



# Quarterly Statistical Digest

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## GENERAL NOTES

The following symbols and conventions are used:

- |    |       |                     |
|----|-------|---------------------|
| 1. | n.a.  | Not Available       |
| 2. | p     | Provisional Data    |
| 3. | --    | Nil                 |
| 4. | B\$   | Bahamian Dollars    |
| 5. | F/C   | Foreign Currency    |
| 6. | *     | See notes to tables |
| 7. | YTD   | Year to date        |
| 8. | . . . | Not Specified       |
| 9. | R     | Revised Data        |

Users should note that:

- a. Data in tables are subject to periodic revisions as more updated information becomes available.
- b. Due to rounding, the sum of separate items may differ from the totals shown.

### ***Acknowledgement***

The Central Bank of The Bahamas wishes to express its appreciation for the assistance received from the Ministry of Finance, the Ministry of Agriculture, the Ministry of Tourism, Commercial Banks, Other Local Financial Institutions, the Public Corporations, the Department of Statistics, and other government and private sector agencies in the compilation of the data.

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**Table 1.1 Central Bank of The Bahamas: Assets**

| Period Ended | EXTERNAL RESERVES    |                    |                     |              |                              |         | Total External Reserves | CLAIMS ON CENTRAL GOVERNMENT |                |                      |          | Other Advances | Other Assets | Total Assets |
|--------------|----------------------|--------------------|---------------------|--------------|------------------------------|---------|-------------------------|------------------------------|----------------|----------------------|----------|----------------|--------------|--------------|
|              | Balance with Bankers | Foreign Securities | IMF Reserve Tranche | SDR Holdings | CLAIMS ON CENTRAL GOVERNMENT |         |                         | Advances                     | Treasury Bills | Long-Term Securities | Advances |                |              |              |
|              |                      |                    |                     |              |                              |         |                         |                              |                |                      |          |                |              |              |
| 2003         | 183,720              | 291,305            | 9,282               | 17           | 484,324                      | 71,019  | --                      | 43,781                       | 7,247          | 71,019               | 22,761   | 629,132        |              |              |
| 2004         | 311,069              | 347,001            | 9,723               | 30           | 667,823                      | 71,019  | --                      | 78,516                       | 8,563          | 71,019               | 25,422   | 851,343        |              |              |
| 2005         | 145,399              | 424,440            | 8,948               | 9            | 578,796                      | 76,988  | --                      | 72,695                       | 8,343          | 76,988               | 26,999   | 763,821        |              |              |
| 2006         | 90,607               | 399,724            | 9,418               | 13           | 499,762                      | 63,038  | 52,401                  | 77,595                       | 8,751          | 63,038               | 24,991   | 726,538        |              |              |
| 2007         | 59,541               | 384,710            | 9,893               | 90           | 454,235                      | 73,413  | 144,098                 | 134,282                      | 8,185          | 73,413               | 28,393   | 842,606        |              |              |
| 2008         | 205,829              | 347,389            | 9,643               | 67           | 562,928                      | 72,431  | 6,353                   | 126,275                      | 11,997         | 72,431               | 31,239   | 811,223        |              |              |
| 2009         | 270,929              | 356,182            | 9,814               | 179,010      | 815,935                      | 97,906  | --                      | 105,802                      | 11,794         | 97,906               | 35,004   | 1,066,441      |              |              |
| 2010         | 175,210              | 499,675            | 9,641               | 175,914      | 860,440                      | 111,988 | --                      | 162,288                      | 11,023         | 111,988              | 38,971   | 1,184,710      |              |              |
| 2011         | 115,054              | 584,965            | 9,611               | 175,219      | 884,849                      | 110,588 | 26,184                  | 164,006                      | 10,647         | 110,588              | 38,611   | 1,234,884      |              |              |
| 2012         | 216,460              | 555,650            | 9,622               | 28,420       | 810,151                      | 105,657 | 129,686                 | 169,493                      | 10,267         | 105,657              | 39,233   | 1,264,487      |              |              |
| <b>2010</b>  |                      |                    |                     |              |                              |         |                         |                              |                |                      |          |                |              |              |
| QTR. I       | 270,510              | 365,596            | 9,505               | 173,363      | 818,974                      | 96,988  | --                      | 92,718                       | 11,401         | 96,988               | 38,652   | 1,058,733      |              |              |
| QTR. II      | 317,736              | 366,226            | 9,258               | 168,863      | 862,083                      | 96,988  | 7,255                   | 96,172                       | 11,404         | 96,988               | 38,608   | 1,112,510      |              |              |
| QTR. III     | 157,252              | 420,745            | 9,742               | 177,668      | 765,407                      | 111,988 | 22,177                  | 125,154                      | 11,218         | 111,988              | 38,580   | 1,074,524      |              |              |
| QTR. IV      | 175,210              | 499,675            | 9,641               | 175,914      | 860,440                      | 111,988 | --                      | 162,288                      | 11,023         | 111,988              | 38,971   | 1,184,710      |              |              |
| <b>2011</b>  |                      |                    |                     |              |                              |         |                         |                              |                |                      |          |                |              |              |
| QTR. I       | 265,668              | 518,510            | 9,926               | 180,991      | 975,095                      | 111,988 | --                      | 149,682                      | 11,033         | 111,988              | 38,690   | 1,286,488      |              |              |
| QTR. II      | 298,484              | 584,866            | 10,019              | 182,697      | 1,076,066                    | 73,988  | --                      | 148,178                      | 11,033         | 73,988               | 38,036   | 1,347,300      |              |              |
| QTR. III     | 183,241              | 584,366            | 9,776               | 178,227      | 955,611                      | 110,588 | 19,859                  | 160,937                      | 10,842         | 110,588              | 39,160   | 1,296,996      |              |              |
| QTR. IV      | 115,054              | 584,965            | 9,611               | 175,219      | 884,849                      | 110,588 | 26,184                  | 164,006                      | 10,647         | 110,588              | 38,611   | 1,234,884      |              |              |
| <b>2012</b>  |                      |                    |                     |              |                              |         |                         |                              |                |                      |          |                |              |              |
| Jan.         | 116,118              | 585,989            | 9,710               | 177,012      | 888,829                      | 110,588 | 26,184                  | 165,847                      | 10,649         | 110,588              | 41,471   | 1,243,568      |              |              |
| Feb.         | 138,666              | 578,217            | 9,741               | 177,570      | 904,193                      | 110,588 | --                      | 165,605                      | 10,649         | 110,588              | 39,665   | 1,230,700      |              |              |
| Mar.         | 124,097              | 579,434            | 9,698               | 176,778      | 890,007                      | 130,588 | 19,986                  | 165,168                      | 10,666         | 130,588              | 40,281   | 1,256,696      |              |              |
| Apr.         | 167,602              | 580,110            | 9,707               | 176,945      | 934,364                      | 130,588 | --                      | 164,449                      | 10,666         | 130,588              | 39,923   | 1,279,990      |              |              |
| May          | 181,188              | 579,051            | 9,455               | 172,340      | 942,034                      | 130,588 | 19,944                  | 163,557                      | 10,466         | 130,588              | 39,922   | 1,306,511      |              |              |
| Jun.         | 164,863              | 580,422            | 9,500               | 173,172      | 927,957                      | 137,687 | 21,548                  | 174,331                      | 10,466         | 137,687              | 39,260   | 1,311,249      |              |              |
| Jul.         | 121,141              | 581,438            | 9,443               | 172,120      | 884,142                      | 112,687 | 38,532                  | 178,959                      | 10,466         | 112,687              | 39,230   | 1,264,016      |              |              |
| Aug.         | 69,261               | 568,910            | 9,528               | 173,677      | 821,376                      | 122,687 | 13,549                  | 169,396                      | 10,466         | 122,687              | 39,819   | 1,177,293      |              |              |
| Sep.         | 5,382                | 554,842            | 9,655               | 175,979      | 745,857                      | 135,657 | 63,451                  | 169,394                      | 10,466         | 135,657              | 40,370   | 1,165,195      |              |              |
| Oct.*        | 96,780               | 555,478            | 9,644               | 175,795      | 687,696                      | 135,657 | 96,048                  | 169,619                      | 10,467         | 135,657              | 40,269   | 1,139,755      |              |              |
| Nov.*        | 53,546               | 554,355            | 9,608               | 175,723      | 643,232                      | 135,657 | 152,152                 | 168,742                      | 10,267         | 135,657              | 40,021   | 1,150,071      |              |              |
| Dec.         | 216,460              | 555,650            | 9,622               | 28,420       | 810,151                      | 105,657 | 129,686                 | 169,493                      | 10,267         | 105,657              | 39,233   | 1,264,487      |              |              |

SOURCE: The Central Bank of The Bahamas

\* Total External Reserves figure excludes a \$150.0m repurchase agreement.

**Table 1.2 Central Bank of The Bahamas: Liabilities**

| Period Ended | Notes and Coins in Circulation | DEMAND LIABILITIES |            |            |            | General Reserves | Paid up Capital | Surplus Provision and Other Reserves | S. D. R. Allocation | Other Liabilities | Total Liabilities |        |        |
|--------------|--------------------------------|--------------------|------------|------------|------------|------------------|-----------------|--------------------------------------|---------------------|-------------------|-------------------|--------|--------|
|              |                                | Bankers            |            | Government |            |                  |                 |                                      |                     |                   |                   | Others |        |
|              |                                | Bankers            | Government | Bankers    | Government |                  |                 |                                      |                     |                   |                   | Others | Others |
| 2003         | 239,908                        | 244,499            | 6,300      | 22,641     | 77,664     | 3,000            | 15,510          | 15,201                               | 4,409               | 629,132           |                   |        |        |
| 2004         | 255,280                        | 383,675            | 7,625      | 88,450     | 78,841     | 3,000            | 15,271          | 15,887                               | 3,314               | 851,343           |                   |        |        |
| 2005         | 301,185                        | 286,230            | 27,661     | 26,914     | 86,695     | 3,000            | 14,663          | 14,621                               | 2,852               | 763,821           |                   |        |        |
| 2006         | 318,438                        | 251,097            | 8,089      | 18,900     | 86,695     | 3,000            | 21,344          | 15,390                               | 3,585               | 726,538           |                   |        |        |
| 2007         | 333,946                        | 339,097            | 15,559     | 10,910     | 109,236    | 3,000            | 10,322          | 16,261                               | 4,275               | 842,606           |                   |        |        |
| 2008         | 323,562                        | 321,379            | 4,126      | 10,750     | 106,528    | 3,000            | 23,510          | 15,781                               | 2,587               | 811,223           |                   |        |        |
| 2009         | 319,828                        | 374,673            | 20,665     | 16,149     | 109,845    | 3,000            | 24,666          | 195,113                              | 2,502               | 1,066,441         |                   |        |        |
| 2010         | 307,851                        | 517,825            | 14,456     | 15,722     | 110,472    | 3,000            | 19,212          | 191,601                              | 4,571               | 1,184,710         |                   |        |        |
| 2011         | 323,951                        | 557,367            | 11,596     | 7,414      | 110,472    | 3,000            | 25,678          | 191,008                              | 4,398               | 1,234,884         |                   |        |        |
| 2012         | 343,993                        | 555,203            | 10,114     | 15,152     | 116,163    | 3,000            | 24,815          | 191,213                              | 4,834               | 1,264,487         |                   |        |        |
| <b>2010</b>  |                                |                    |            |            |            |                  |                 |                                      |                     |                   |                   |        |        |
| QTR. I       | 273,260                        | 434,013            | 10,380     | 12,888     | 109,845    | 3,000            | 24,565          | 188,889                              | 1,893               | 1,058,733         |                   |        |        |
| QTR. II      | 275,932                        | 482,851            | 14,155     | 14,182     | 109,845    | 3,000            | 24,819          | 183,994                              | 3,732               | 1,112,510         |                   |        |        |
| QTR. III     | 272,680                        | 443,486            | 15,234     | 13,703     | 109,845    | 3,000            | 19,217          | 193,611                              | 3,748               | 1,074,524         |                   |        |        |
| QTR. IV      | 307,851                        | 517,825            | 14,456     | 15,722     | 110,472    | 3,000            | 19,212          | 191,601                              | 4,571               | 1,184,710         |                   |        |        |
| <b>2011</b>  |                                |                    |            |            |            |                  |                 |                                      |                     |                   |                   |        |        |
| QTR. I       | 278,922                        | 647,429            | 17,044     | 7,724      | 110,472    | 3,000            | 20,153          | 197,258                              | 4,486               | 1,286,488         |                   |        |        |
| QTR. II      | 279,955                        | 709,087            | 8,385      | 9,700      | 110,472    | 3,000            | 21,448          | 199,117                              | 6,136               | 1,347,300         |                   |        |        |
| QTR. III     | 282,015                        | 659,449            | 8,627      | 10,637     | 110,472    | 3,000            | 23,134          | 194,287                              | 5,375               | 1,296,996         |                   |        |        |
| QTR. IV      | 323,951                        | 557,367            | 11,596     | 7,414      | 110,472    | 3,000            | 25,678          | 191,008                              | 4,398               | 1,234,884         |                   |        |        |
| <b>2012</b>  |                                |                    |            |            |            |                  |                 |                                      |                     |                   |                   |        |        |
| Jan.         | 278,702                        | 603,166            | 8,710      | 15,508     | 110,473    | 3,000            | 26,321          | 192,976                              | 4,712               | 1,243,568         |                   |        |        |
| Feb.         | 280,086                        | 577,398            | 14,520     | 20,392     | 116,163    | 3,000            | 20,947          | 193,590                              | 4,604               | 1,230,700         |                   |        |        |
| Mar.         | 284,173                        | 608,194            | 10,893     | 15,120     | 116,163    | 3,000            | 21,323          | 192,727                              | 5,104               | 1,256,696         |                   |        |        |
| Apr.         | 288,554                        | 611,313            | 17,540     | 23,949     | 116,163    | 3,000            | 21,592          | 192,909                              | 4,971               | 1,279,990         |                   |        |        |
| May          | 298,814                        | 644,434            | 8,489      | 20,843     | 116,163    | 3,000            | 21,802          | 187,896                              | 5,071               | 1,306,511         |                   |        |        |
| Jun.         | 291,043                        | 666,403            | 5,205      | 13,242     | 116,163    | 3,000            | 22,010          | 188,803                              | 5,380               | 1,311,249         |                   |        |        |
| Jul.         | 297,106                        | 603,786            | 15,392     | 13,476     | 116,163    | 3,000            | 22,356          | 187,657                              | 5,080               | 1,264,016         |                   |        |        |
| Aug.         | 302,120                        | 510,818            | 5,943      | 21,409     | 116,163    | 3,000            | 22,842          | 189,359                              | 5,639               | 1,177,293         |                   |        |        |
| Sep.         | 295,129                        | 508,443            | 11,439     | 10,919     | 116,163    | 3,000            | 22,835          | 191,869                              | 5,399               | 1,165,195         |                   |        |        |
| Oct.*        | 297,034                        | 484,543            | 8,434      | 10,253     | 116,163    | 3,000            | 23,147          | 191,668                              | 5,515               | 1,139,755         |                   |        |        |
| Nov.*        | 305,443                        | 479,439            | 9,374      | 15,240     | 116,163    | 3,000            | 24,230          | 190,951                              | 6,231               | 1,150,071         |                   |        |        |
| Dec.         | 343,993                        | 555,203            | 10,114     | 15,152     | 116,163    | 3,000            | 24,815          | 191,213                              | 4,834               | 1,264,487         |                   |        |        |

SOURCE: The Central Bank of The Bahamas

\* Other Demand Liabilities figure excludes a \$150.0m repurchase agreement.

**Table 1.3 Factors Affecting External Reserves**

| Period      | FOREIGN CURRENCY SALES TO:      |                 |             |                 | FOREIGN CURRENCY PURCHASES FROM: |                 |                 |         | Changes in Reserve Tranche Holdings (=decrease) | Changes in S.D.R. Holdings (=decrease) | Other Income or (Loss) | Increase/ (Decrease) During Period | Reserves at End of Period |
|-------------|---------------------------------|-----------------|-------------|-----------------|----------------------------------|-----------------|-----------------|---------|---|--|------------------------|------------------------------------|---------------------------|
|             | Commercial Banks                |                 | Government  |                 | Commercial Banks                 |                 | Government      |         |   |  |                        |                                    |                           |
|             | Reserves at Beginning of Period | Other Customers | Total Sales | Other Customers | Total Purchases                  | Other Customers | Total Purchases |         |   |  |                        |                                    |                           |
| 2003        | 373,168                         | 369,958         | 246,806     | 170,325         | 787,089                          | 557,230         | 311,216         | 15,779  | 884,225   | 800                                    | (87)                   | 13,307                             | 484,324                   |
| 2004        | 484,324                         | 340,996         | 120,115     | 181,002         | 642,113                          | 653,569         | 131,069         | 13,971  | 798,609   | 441                                    | 13                     | 26,549                             | 667,823                   |
| 2005        | 667,823                         | 454,029         | 134,888     | 256,036         | 844,953                          | 475,185         | 178,724         | 35,057  | 688,966   | (775)                                  | (21)                   | 67,756                             | 578,796                   |
| 2006        | 578,796                         | 319,364         | 152,974     | 282,672         | 755,010                          | 368,276         | 220,773         | 68,723  | 657,772   | 470                                    | 4                      | 17,730                             | 499,762                   |
| 2007        | 499,762                         | 283,612         | 189,815     | 306,637         | 780,064                          | 472,878         | 219,508         | 18,717  | 711,103   | 436                                    | 77                     | 22,921                             | 454,235                   |
| 2008        | 454,235                         | 243,677         | 203,379     | 481,342         | 928,398                          | 439,422         | 444,064         | 133,665 | 1,017,151                                       | (250)                                  | (23)                   | 20,213                             | 562,928                   |
| 2009        | 562,928                         | 276,020         | 448,226     | 286,931         | 1,011,177                        | 315,126         | 733,201         | 19,957  | 1,068,284                                       | 171                                    | 178,943                | 16,786                             | 815,935                   |
| 2010        | 815,935                         | 352,353         | 212,710     | 342,288         | 907,351                          | 589,676         | 329,239         | 9,142   | 928,057   | (173)                                  | (3,096)                | 27,068                             | 860,440                   |
| 2011        | 860,440                         | 356,271         | 298,796     | 421,367         | 1,076,434                        | 446,383         | 631,270         | 7,991   | 1,085,644                                       | (30)                                   | (695)                  | 15,924                             | 884,849                   |
| 2012        | 884,849                         | 247,960         | 272,265     | 466,187         | 986,412                          | 358,406         | 499,765         | 182,190 | 1,040,361                                       | 11                                     | (146,800)              | 18,143                             | 810,151                   |
| <b>2010</b> |                                 |                 |             |                 |                                  |                 |                 |         |   |  |                        |                                    |                           |
| QTR. I      | 815,935                         | 60,632          | 29,846      | 89,370          | 179,848                          | 110,029         | 65,300          | 4,730   | 180,059   | (309)                                  | (5,647)                | 8,784                              | 818,974                   |
| QTR. II     | 818,974                         | 59,626          | 73,054      | 77,437          | 210,117                          | 187,357         | 58,800          | 1,683   | 247,840   | (247)                                  | (4,500)                | 10,133                             | 862,083                   |
| QTR. III    | 862,083                         | 150,581         | 46,386      | 82,327          | 279,294                          | 42,527          | 127,079         | 523     | 170,129   | 484                                    | 8,805                  | 3,200                              | 765,407                   |
| QTR. IV     | 765,407                         | 81,514          | 63,424      | 93,154          | 238,092                          | 249,763         | 78,060          | 2,206   | 330,029   | (101)                                  | (1,754)                | 4,951                              | 860,440                   |
| <b>2011</b> |                                 |                 |             |                 |                                  |                 |                 |         |   |  |                        |                                    |                           |
| QTR. I      | 860,440                         | 57,805          | 50,525      | 90,078          | 198,408                          | 155,875         | 147,353         | 1,085   | 304,313   | 285                                    | 5,077                  | 3,388                              | 975,095                   |
| QTR. II     | 975,095                         | 112,297         | 127,168     | 99,819          | 339,284                          | 162,261         | 271,439         | 565     | 434,265   | 93                                     | 1,706                  | 4,191                              | 1,076,066                 |
| QTR. III    | 1,076,066                       | 80,906          | 46,786      | 113,492         | 241,184                          | 62,974          | 54,686          | 3,607   | 121,267   | (243)                                  | (4,470)                | 4,175                              | 955,611                   |
| QTR. IV     | 955,611                         | 105,263         | 74,317      | 117,978         | 297,558                          | 65,273          | 157,792         | 2,734   | 225,799   | (165)                                  | (3,008)                | 4,170                              | 884,849                   |
| <b>2012</b> |                                 |                 |             |                 |                                  |                 |                 |         |   |  |                        |                                    |                           |
| Jan.        | 884,849                         | 5,675           | 15,575      | 36,878          | 58,128                           | 35,664          | 22,024          | 1,131   | 58,819  | 99                                     | 1,793                  | 1,397                              | 888,829                   |
| Feb.        | 888,829                         | 5,050           | 19,278      | 27,827          | 52,155                           | 33,121          | 30,991          | 1,440   | 65,552  | 31                                     | 558                    | 1,378                              | 904,193                   |
| Mar.        | 904,193                         | 4,926           | 35,954      | 51,116          | 91,996                           | 45,348          | 22,564          | 9,377   | 77,289  | (43)                                   | (792)                  | 1,357                              | 890,007                   |
| Apr.        | 890,007                         | 15,175          | 17,367      | 20,474          | 53,016                           | 59,298          | 30,448          | 6,271   | 96,017  | 9                                      | 167                    | 1,180                              | 934,364                   |
| May         | 934,364                         | 4,835           | 35,420      | 43,451          | 83,706                           | 49,436          | 38,037          | 2,555   | 90,028  | (252)                                  | (4,605)                | 6,205                              | 942,034                   |
| Jun.        | 942,034                         | 17,635          | 18,890      | 38,468          | 74,993                           | 39,702          | 22,521          | 1,310   | 59,539  | 45                                     | 832                    | 500                                | 927,957                   |
| Jul.        | 927,957                         | 37,900          | 9,180       | 37,971          | 85,051                           | 17,594          | 18,521          | 788     | 40,903  | (57)                                   | (1,052)                | 1,442                              | 884,142                   |
| Aug.        | 884,142                         | 32,426          | 21,824      | 46,825          | 101,075                          | 14,211          | 18,844          | 2,330   | 35,385  | 85                                     | 1,557                  | 1,282                              | 821,376                   |
| Sep.        | 821,376                         | 40,175          | 30,485      | 42,683          | 113,343                          | 15,067          | 18,930          | 147     | 34,144  | 127                                    | 2,302                  | 1,251                              | 745,857                   |
| Oct.*       | 745,857                         | 34,902          | 20,219      | 43,484          | 98,605                           | 9,357           | 27,003          | 2,990   | 39,350  | (11)                                   | (185)                  | 1,290                              | 687,696                   |
| Nov.*       | 687,696                         | 33,860          | 27,027      | 40,264          | 101,151                          | 18,286          | 34,011          | 3,163   | 55,460  | (36)                                   | (72)                   | 1,335                              | 643,232                   |
| Dec.        | 643,232                         | 15,401          | 21,046      | 36,746          | 73,193                           | 21,322          | 215,865         | 150,688 | 387,875   | 14                                     | (147,303)              | (474)                              | 810,151                   |

SOURCE: The Central Bank of The Bahamas

\* Reserves figure at End of Period excludes a \$150.0m repurchase agreement.



**Table 1.4 Central Bank of The Bahamas: Notes in Circulation**

| Period Ended | \$0.50    | \$1.00 | \$3.00 | \$5.00 | \$10.00 | \$20.00 | \$50.00 | \$100.00 | Sterling Notes | Total Value |  |
|--------------|-----------|--------|--------|--------|---------|---------|---------|----------|----------------|-------------|--|
|              | (B\$'000) |        |        |        |         |         |         |          |                |             |  |
| 2003         | 586       | 15,510 | 1,601  | 7,476  | 11,561  | 33,075  | 62,651  | 94,166   | 83             | 226,709     |  |
| 2004         | 603       | 16,030 | 1,655  | 7,975  | 12,003  | 35,227  | 65,540  | 102,125  | 83             | 241,241     |  |
| 2005         | 615       | 16,796 | 1,666  | 8,313  | 13,560  | 40,637  | 83,939  | 120,683  | 83             | 286,292     |  |
| 2006         | 617       | 17,475 | 1,706  | 8,505  | 14,152  | 44,200  | 88,829  | 126,807  | 83             | 302,374     |  |
| 2007         | 626       | 18,212 | 1,728  | 8,894  | 14,635  | 46,613  | 90,520  | 135,836  | 83             | 317,147     |  |
| 2008         | 628       | 18,723 | 1,744  | 8,734  | 13,778  | 46,568  | 86,050  | 129,654  | 83             | 305,962     |  |
| 2009         | 631       | 19,324 | 1,799  | 9,399  | 13,613  | 46,403  | 85,682  | 125,063  | 83             | 301,997     |  |
| 2010         | 636       | 19,635 | 1,826  | 9,453  | 13,395  | 46,139  | 81,998  | 116,602  | 83             | 289,767     |  |
| 2011         | 642       | 20,023 | 1,862  | 9,720  | 14,593  | 49,018  | 86,798  | 122,806  | 83             | 305,545     |  |
| 2012         | 653       | 20,656 | 1,874  | 10,018 | 15,218  | 51,997  | 93,668  | 130,728  | 83             | 324,895     |  |
| <b>2010</b>  |           |        |        |        |         |         |         |          |                |             |  |
| QTR. I       | 631       | 18,882 | 1,804  | 8,741  | 12,388  | 39,600  | 69,476  | 103,782  | 83             | 255,387     |  |
| QTR. II      | 634       | 19,061 | 1,821  | 8,789  | 12,620  | 39,589  | 71,953  | 103,429  | 83             | 257,979     |  |
| QTR. III     | 635       | 19,156 | 1,826  | 8,880  | 12,803  | 40,339  | 68,080  | 102,862  | 83             | 254,664     |  |
| QTR. IV      | 636       | 19,635 | 1,826  | 9,453  | 13,395  | 46,139  | 81,998  | 116,602  | 83             | 289,767     |  |
| <b>2011</b>  |           |        |        |        |         |         |         |          |                |             |  |
| QTR. I       | 642       | 19,617 | 1,848  | 9,137  | 12,902  | 41,969  | 70,880  | 103,663  | 83             | 260,741     |  |
| QTR. II      | 642       | 19,615 | 1,861  | 9,090  | 12,965  | 41,422  | 72,578  | 103,454  | 83             | 261,710     |  |
| QTR. III     | 642       | 19,561 | 1,876  | 9,117  | 12,789  | 41,655  | 73,188  | 104,785  | 83             | 263,697     |  |
| QTR. IV      | 642       | 20,023 | 1,862  | 9,720  | 14,593  | 49,018  | 86,798  | 122,806  | 83             | 305,545     |  |
| <b>2012</b>  |           |        |        |        |         |         |         |          |                |             |  |
| Jan.         | 642       | 19,573 | 1,860  | 9,143  | 12,976  | 42,260  | 71,683  | 102,021  | 83             | 260,240     |  |
| Feb.         | 643       | 19,620 | 1,867  | 9,255  | 13,020  | 40,783  | 72,487  | 103,845  | 83             | 261,603     |  |
| Mar.         | 644       | 19,753 | 1,877  | 9,339  | 13,123  | 40,966  | 73,570  | 106,289  | 83             | 265,644     |  |
| Apr.         | 650       | 19,721 | 1,882  | 9,216  | 13,137  | 41,310  | 75,542  | 108,435  | 83             | 269,976     |  |
| May          | 653       | 19,874 | 1,883  | 9,438  | 13,321  | 43,906  | 77,691  | 113,295  | 83             | 280,144     |  |
| Jun.         | 652       | 19,806 | 1,880  | 9,155  | 13,335  | 43,249  | 77,257  | 106,870  | 83             | 272,287     |  |
| Jul.         | 653       | 19,924 | 1,886  | 9,362  | 13,360  | 44,454  | 76,971  | 111,589  | 83             | 278,282     |  |
| Aug.         | 653       | 19,868 | 1,861  | 9,369  | 13,424  | 45,057  | 78,989  | 113,956  | 83             | 283,260     |  |
| Sep.         | 653       | 19,966 | 1,861  | 9,420  | 13,766  | 43,199  | 76,767  | 110,508  | 83             | 276,223     |  |
| Oct.         | 653       | 20,178 | 1,862  | 9,478  | 13,780  | 43,819  | 78,778  | 109,444  | 83             | 278,074     |  |
| Nov.         | 653       | 20,258 | 1,874  | 9,731  | 14,165  | 44,921  | 81,847  | 112,910  | 83             | 286,442     |  |
| Dec.         | 653       | 20,656 | 1,874  | 10,018 | 15,218  | 51,997  | 93,668  | 130,728  | 83             | 324,895     |  |

SOURCE: The Central Bank of The Bahamas

**Table 1.5 Central Bank of The Bahamas: Coins in Circulation**

| Period Ended | (B\$'000) |       |       |     |       |     |        |        |        |         |            |         | Total Value |
|--------------|-----------|-------|-------|-----|-------|-----|--------|--------|--------|---------|------------|---------|-------------|
|              | 01c       | 05c   | 10c   | 15c | 25c   | 50c | \$1.00 | \$2.00 | \$5.00 | \$10.00 | Gold Coins |         |             |
|              |           |       |       |     |       |     |        |        |        |         | \$10.00    | \$20.00 |             |
| 2002         | 2,505     | 1,382 | 3,183 | 313 | 4,604 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 12,707      |
| 2003         | 2,682     | 1,455 | 3,315 | 317 | 4,710 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 13,199      |
| 2004         | 2,882     | 1,563 | 3,568 | 336 | 4,970 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 14,039      |
| 2005         | 3,095     | 1,652 | 3,784 | 337 | 5,305 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 14,893      |
| 2006         | 3,321     | 1,761 | 4,027 | 339 | 5,896 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 16,064      |
| 2007         | 3,553     | 1,867 | 4,290 | 343 | 6,026 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 16,799      |
| 2008         | 3,765     | 1,942 | 4,473 | 352 | 6,348 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 17,600      |
| 2009         | 3,978     | 1,945 | 4,478 | 356 | 6,354 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 17,831      |
| 2010         | 4,197     | 1,949 | 4,485 | 363 | 6,371 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 18,085      |
| 2011         | 4,436     | 1,955 | 4,539 | 371 | 6,385 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 18,406      |
| 2012         | 4,684     | 2,019 | 4,718 | 378 | 6,578 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 19,098      |
| <b>2010</b>  |           |       |       |     |       |     |        |        |        |         |            |         |             |
| QTR. I       | 4,015     | 1,946 | 4,479 | 356 | 6,357 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 17,873      |
| QTR. II      | 4,076     | 1,948 | 4,482 | 362 | 6,365 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 17,953      |
| QTR. III     | 4,136     | 1,949 | 4,483 | 362 | 6,366 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 18,016      |
| QTR. IV      | 4,197     | 1,949 | 4,485 | 363 | 6,371 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 18,085      |
| <b>2011</b>  |           |       |       |     |       |     |        |        |        |         |            |         |             |
| QTR. I       | 4,262     | 1,952 | 4,499 | 366 | 6,382 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 18,181      |
| QTR. II      | 4,321     | 1,952 | 4,500 | 370 | 6,383 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 18,246      |
| QTR. III     | 4,372     | 1,953 | 4,520 | 370 | 6,384 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 18,319      |
| QTR. IV      | 4,436     | 1,955 | 4,539 | 371 | 6,385 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 18,406      |
| <b>2012</b>  |           |       |       |     |       |     |        |        |        |         |            |         |             |
| Jan.         | 4,455     | 1,961 | 4,563 | 374 | 6,390 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 18,462      |
| Feb.         | 4,472     | 1,961 | 4,563 | 375 | 6,392 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 18,483      |
| Mar.         | 4,496     | 1,967 | 4,580 | 375 | 6,392 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 18,529      |
| Apr.         | 4,517     | 1,969 | 4,605 | 375 | 6,392 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 18,578      |
| May          | 4,544     | 1,979 | 4,632 | 376 | 6,419 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 18,670      |
| Jun.         | 4,563     | 1,987 | 4,646 | 376 | 6,464 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 18,756      |
| Jul.         | 4,583     | 1,999 | 4,660 | 377 | 6,484 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 18,824      |
| Aug.         | 4,596     | 2,002 | 4,667 | 378 | 6,497 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 18,860      |
| Sep.         | 4,619     | 2,004 | 4,674 | 378 | 6,510 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 18,906      |
| Oct.         | 4,640     | 2,008 | 4,679 | 378 | 6,534 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 18,960      |
| Nov.         | 4,662     | 2,012 | 4,686 | 378 | 6,543 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 19,002      |
| Dec.         | 4,684     | 2,019 | 4,718 | 378 | 6,578 | 197 | 160    | 88     | 199    | 4       | 24         | 48      | 19,098      |

SOURCE: The Central Bank of The Bahamas

**Table 2.1 Financial Survey**

(B\$ Millions)

| Period Ended | NET FOREIGN ASSETS | DOMESTIC CREDIT     |                   |                          | MONEY SUPPLY (M1) |                                |                       |              | QUASI MONEY      |                |                           |           | OTHER ITEMS (NET) |           |  |
|--------------|--------------------|---------------------|-------------------|--------------------------|-------------------|--------------------------------|-----------------------|--------------|------------------|----------------|---------------------------|-----------|-------------------|-----------|--|
|              |                    | To Government (Net) | To Private Sector | To Rest of Public Sector | T O T A L         | Currency In Active Circulation | DEMAND DEPOSITS       |              | Savings Deposits | Fixed Deposits | Foreign Currency Deposits | T O T A L |                   |           |  |
|              |                    |                     |                   |                          |                   |                                | Domestic Banks (Adj.) | Central Bank |                  |                |                           |           |                   | T O T A L |  |
| 2003         | (143.8)            | 506.5               | 4,094.6           | 372.9                    | 4,974.0           | 160.1                          | 725.6                 | 21.7         | 907.4            | 678.8          | 2,315.9                   | 101.2     | 3,095.9           | (826.9)   |  |
| 2004         | 104.3              | 547.1               | 4,339.4           | 340.7                    | 5,227.2           | 176.6                          | 870.1                 | 87.7         | 1,134.4          | 779.9          | 2,410.3                   | 96.9      | 3,287.1           | (910.0)   |  |
| 2005         | (32.3)             | 642.5               | 4,953.7           | 303.3                    | 5,899.5           | 195.3                          | 1,026.2               | 26.1         | 1,247.6          | 881.8          | 2,556.6                   | 144.2     | 3,582.6           | (1,037.0) |  |
| 2006         | (254.5)            | 677.0               | 5,668.7           | 397.2                    | 6,742.9           | 202.1                          | 1,030.7               | 18.3         | 1,251.1          | 953.3          | 2,781.5                   | 159.1     | 3,894.0           | (1,343.3) |  |
| 2007         | (213.8)            | 866.8               | 6,218.4           | 349.1                    | 7,434.3           | 223.7                          | 1,066.1               | 10.4         | 1,300.3          | 992.1          | 3,144.8                   | 200.1     | 4,337.0           | (1,583.3) |  |
| 2008         | (140.9)            | 924.0               | 6,536.8           | 448.3                    | 7,909.1           | 205.8                          | 1,058.3               | 10.4         | 1,274.5          | 1,020.4        | 3,427.7                   | 201.4     | 4,649.5           | (1,844.2) |  |
| 2009         | 134.0              | 1,023.9             | 6,595.9           | 419.9                    | 8,039.7           | 207.8                          | 1,059.9               | 15.9         | 1,283.6          | 995.4          | 3,521.4                   | 231.9     | 4,748.7           | (2,141.4) |  |
| 2010         | 152.1              | 1,413.5             | 6,572.7           | 461.8                    | 8,448.1           | 194.5                          | 1,125.2               | 15.4         | 1,335.2          | 1,015.8        | 3,615.4                   | 224.7     | 4,855.9           | (2,409.1) |  |
| 2011         | 280.8              | 1,439.2             | 6,647.5           | 450.2                    | 8,536.9           | 196.9                          | 1,230.8               | 7.1          | 1,434.8          | 1,063.7        | 3,605.9                   | 206.0     | 4,875.6           | (2,507.3) |  |
| 2012         | 208.3              | 1,592.2             | 6,629.3           | 463.5                    | 8,685.0           | 216.5                          | 1,343.6               | 14.8         | 1,574.9          | 1,069.0        | 3,444.1                   | 215.7     | 4,728.8           | (2,589.6) |  |
| <b>2010</b>  |                    |                     |                   |                          |                   |                                |                       |              |                  |                |                           |           |                   |           |  |
| QTR. I       | 178.8              | 1,131.3             | 6,548.7           | 438.4                    | 8,118.4           | 186.9                          | 1,075.3               | 12.6         | 1,274.8          | 1,004.6        | 3,610.6                   | 237.4     | 4,852.6           | (2,169.8) |  |
| QTR. II      | 250.0              | 1,257.1             | 6,526.4           | 439.6                    | 8,223.1           | 186.7                          | 1,174.1               | 13.9         | 1,374.7          | 1,012.4        | 3,641.5                   | 228.7     | 4,882.6           | (2,215.8) |  |
| QTR. III     | (28.0)             | 1,346.2             | 6,575.5           | 522.8                    | 8,444.5           | 188.7                          | 1,163.7               | 13.4         | 1,365.8          | 1,006.0        | 3,653.5                   | 208.6     | 4,868.1           | (2,182.6) |  |
| QTR. IV      | 152.1              | 1,413.5             | 6,572.7           | 461.8                    | 8,448.1           | 194.5                          | 1,125.2               | 15.4         | 1,335.2          | 1,015.8        | 3,615.4                   | 224.7     | 4,855.9           | (2,409.1) |  |
| <b>2011</b>  |                    |                     |                   |                          |                   |                                |                       |              |                  |                |                           |           |                   |           |  |
| QTR. I       | 312.0              | 1,366.8             | 6,485.1           | 450.2                    | 8,302.1           | 194.3                          | 1,138.2               | 7.5          | 1,340.0          | 1,039.9        | 3,647.3                   | 200.8     | 4,888.0           | (2,386.0) |  |
| QTR. II      | 571.5              | 1,259.2             | 6,502.9           | 451.1                    | 8,213.2           | 194.1                          | 1,222.2               | 9.4          | 1,425.7          | 1,039.9        | 3,663.3                   | 222.4     | 4,925.6           | (2,433.4) |  |
| QTR. III     | 382.1              | 1,401.4             | 6,599.5           | 414.3                    | 8,415.2           | 202.1                          | 1,211.4               | 10.4         | 1,423.9          | 1,037.5        | 3,676.3                   | 214.3     | 4,928.1           | (2,445.3) |  |
| QTR. IV      | 280.8              | 1,439.2             | 6,647.5           | 450.2                    | 8,536.9           | 196.9                          | 1,230.8               | 7.1          | 1,434.8          | 1,063.7        | 3,605.9                   | 206.0     | 4,875.6           | (2,507.3) |  |
| <b>2012</b>  |                    |                     |                   |                          |                   |                                |                       |              |                  |                |                           |           |                   |           |  |
| Jan.         | 302.7              | 1,468.2             | 6,645.7           | 457.8                    | 8,571.7           | 189.3                          | 1,272.3               | 15.2         | 1,476.7          | 1,058.3        | 3,597.6                   | 219.5     | 4,875.5           | (2,522.2) |  |
| Feb.         | 329.5              | 1,491.4             | 6,663.6           | 458.8                    | 8,613.8           | 180.3                          | 1,281.9               | 20.1         | 1,482.3          | 1,063.1        | 3,601.0                   | 264.6     | 4,928.6           | (2,532.4) |  |
| Mar.         | 308.9              | 1,524.8             | 6,667.7           | 474.0                    | 8,666.5           | 203.5                          | 1,268.4               | 14.8         | 1,486.7          | 1,084.8        | 3,596.7                   | 261.6     | 4,943.1           | (2,545.6) |  |
| Apr.         | 353.9              | 1,561.2             | 6,686.4           | 468.7                    | 8,716.3           | 199.1                          | 1,357.3               | 23.7         | 1,580.1          | 1,109.3        | 3,582.4                   | 265.8     | 4,957.5           | (2,532.6) |  |
| May          | 368.6              | 1,590.9             | 6,659.0           | 437.3                    | 8,687.2           | 207.3                          | 1,302.0               | 20.6         | 1,529.9          | 1,120.5        | 3,601.6                   | 251.8     | 4,973.9           | (2,552.0) |  |
| Jun.         | 356.1              | 1,624.9             | 6,656.0           | 417.9                    | 8,698.8           | 207.3                          | 1,312.6               | 12.9         | 1,532.8          | 1,144.8        | 3,581.0                   | 246.7     | 4,972.5           | (2,549.6) |  |
| Jul.         | 311.6              | 1,622.5             | 6,647.5           | 417.3                    | 8,687.4           | 205.6                          | 1,331.0               | 13.2         | 1,549.8          | 1,116.7        | 3,537.2                   | 252.5     | 4,906.4           | (2,542.8) |  |
| Aug.         | 224.7              | 1,688.8             | 6,658.1           | 450.2                    | 8,797.1           | 212.7                          | 1,343.7               | 21.1         | 1,577.5          | 1,109.3        | 3,501.3                   | 272.2     | 4,882.8           | (2,561.5) |  |
| Sep.         | 117.8              | 1,678.0             | 6,661.8           | 457.4                    | 8,797.2           | 208.2                          | 1,290.9               | 10.6         | 1,509.8          | 1,110.2        | 3,488.4                   | 231.7     | 4,830.3           | (2,575.0) |  |
| Oct.         | 66.5               | 1,726.9             | 6,640.7           | 459.4                    | 8,827.0           | 206.0                          | 1,306.8               | 9.9          | 1,522.7          | 1,089.0        | 3,464.9                   | 219.9     | 4,773.8           | (2,597.0) |  |
| Nov.         | 42.7               | 1,747.7             | 6,643.9           | 456.0                    | 8,847.6           | 214.8                          | 1,298.8               | 14.8         | 1,528.4          | 1,098.8        | 3,418.4                   | 237.0     | 4,754.2           | (2,607.7) |  |
| Dec.         | 208.3              | 1,592.2             | 6,629.3           | 463.5                    | 8,685.0           | 216.5                          | 1,343.6               | 14.8         | 1,574.9          | 1,069.0        | 3,444.1                   | 215.7     | 4,728.8           | (2,589.6) |  |

SOURCE: The Central Bank of The Bahamas

**Table 2.2 Monetary Survey**

(B\$ Millions)

| Period Ended | NET FOREIGN ASSETS | DOMESTIC CREDIT     |                   |                          |           | MONEY SUPPLY (M1)              |                         |              |           | QUASI MONEY      |                |                           |           | OTHER ITEMS (NET) |
|--------------|--------------------|---------------------|-------------------|--------------------------|-----------|--------------------------------|-------------------------|--------------|-----------|------------------|----------------|---------------------------|-----------|-------------------|
|              |                    | To Government (Net) | To Private Sector | To Rest of Public Sector | T O T A L | Currency In Active Circulation | DEMAND DEPOSITS         |              | T O T A L | Savings Deposits | Fixed Deposits | Foreign Currency Deposits | T O T A L |                   |
|              |                    |                     |                   |                          |           |                                | Commercial Banks (Adj.) | Central Bank |           |                  |                |                           |           |                   |
|              |                    |                     |                   |                          |           |                                |                         |              |           |                  |                |                           |           |                   |
| 2003         | (130.7)            | 502.1               | 3,947.9           | 372.8                    | 4,822.8   | 160.1                          | 714.0                   | 21.7         | 895.8     | 2,218.8          | 101.3          | 2,998.6                   | 797.7     |                   |
| 2004         | 70.9               | 542.7               | 4,199.7           | 340.7                    | 5,083.1   | 176.6                          | 860.4                   | 87.7         | 1,124.7   | 2,316.8          | 96.9           | 3,193.4                   | 835.9     |                   |
| 2005         | (65.9)             | 637.9               | 4,806.9           | 303.0                    | 5,747.8   | 195.3                          | 1,001.6                 | 26.1         | 1,223.0   | 2,467.4          | 144.2          | 3,493.2                   | 965.7     |                   |
| 2006         | (235.1)            | 671.7               | 5,519.9           | 397.2                    | 6,588.8   | 202.1                          | 1,017.7                 | 18.3         | 1,238.1   | 2,714.1          | 159.1          | 3,826.3                   | 1,289.4   |                   |
| 2007         | (197.6)            | 863.8               | 6,188.6           | 349.0                    | 7,401.4   | 223.7                          | 1,044.8                 | 10.4         | 1,278.9   | 3,132.2          | 200.1          | 4,324.2                   | 1,600.8   |                   |
| 2008         | (123.6)            | 921.0               | 6,513.4           | 448.3                    | 7,882.7   | 205.8                          | 1,041.4                 | 10.4         | 1,257.6   | 3,415.8          | 201.3          | 4,637.3                   | 1,864.2   |                   |
| 2009         | 167.2              | 1,008.4             | 6,571.7           | 419.9                    | 8,000.0   | 207.8                          | 1,038.2                 | 15.9         | 1,261.9   | 3,511.1          | 231.9          | 4,738.3                   | 2,167.0   |                   |
| 2010         | 113.9              | 1,404.6             | 6,556.1           | 456.4                    | 8,417.1   | 194.5                          | 1,104.8                 | 15.4         | 1,314.7   | 3,601.8          | 222.2          | 4,839.8                   | 2,376.5   |                   |
| 2011         | 287.5              | 1,429.8             | 6,629.5           | 449.7                    | 8,509.0   | 196.9                          | 1,204.1                 | 7.1          | 1,408.2   | 3,592.3          | 202.2          | 4,858.2                   | 2,530.2   |                   |
| 2012         | 214.2              | 1,579.9             | 6,612.7           | 462.9                    | 8,655.5   | 216.5                          | 1,310.6                 | 14.8         | 1,541.9   | 3,428.4          | 209.7          | 4,707.1                   | 2,620.7   |                   |
| <b>2010</b>  |                    |                     |                   |                          |           |                                |                         |              |           |                  |                |                           |           |                   |
| QTR. I       | 203.8              | 1,114.2             | 6,528.1           | 438.3                    | 8,080.6   | 186.9                          | 1,053.7                 | 12.6         | 1,253.2   | 3,598.3          | 237.4          | 4,840.2                   | 2,191.0   |                   |
| QTR. II      | 269.0              | 1,243.3             | 6,508.9           | 439.6                    | 8,191.8   | 186.6                          | 1,144.5                 | 13.9         | 1,345.1   | 3,630.4          | 228.6          | 4,871.4                   | 2,244.4   |                   |
| QTR. III     | (19.2)             | 1,332.2             | 6,559.9           | 522.7                    | 8,414.9   | 188.7                          | 1,140.5                 | 13.4         | 1,342.6   | 3,640.2          | 208.6          | 4,854.7                   | 2,198.4   |                   |
| QTR. IV      | 113.9              | 1,404.6             | 6,556.1           | 456.4                    | 8,417.1   | 194.5                          | 1,104.8                 | 15.4         | 1,314.7   | 3,601.8          | 222.2          | 4,839.8                   | 2,376.5   |                   |
| <b>2011</b>  |                    |                     |                   |                          |           |                                |                         |              |           |                  |                |                           |           |                   |
| QTR. I       | 266.4              | 1,357.4             | 6,470.9           | 444.8                    | 8,273.1   | 194.3                          | 1,114.6                 | 7.5          | 1,316.4   | 3,632.1          | 197.4          | 4,869.4                   | 2,353.7   |                   |
| QTR. II      | 516.9              | 1,251.2             | 6,485.2           | 451.0                    | 8,187.4   | 194.1                          | 1,198.0                 | 9.4          | 1,401.5   | 3,649.4          | 219.2          | 4,908.6                   | 2,394.2   |                   |
| QTR. III     | 385.2              | 1,392.9             | 6,582.6           | 413.8                    | 8,389.3   | 202.1                          | 1,185.9                 | 10.4         | 1,398.4   | 3,660.6          | 212.1          | 4,910.2                   | 2,466.0   |                   |
| QTR. IV      | 287.5              | 1,429.8             | 6,629.5           | 449.7                    | 8,509.0   | 196.9                          | 1,204.1                 | 7.1          | 1,408.2   | 3,592.3          | 202.2          | 4,858.2                   | 2,530.2   |                   |
| <b>2012</b>  |                    |                     |                   |                          |           |                                |                         |              |           |                  |                |                           |           |                   |
| Jan.         | 311.0              | 1,458.8             | 6,627.1           | 457.3                    | 8,543.2   | 189.3                          | 1,247.3                 | 15.2         | 1,451.7   | 3,582.7          | 215.7          | 4,856.7                   | 2,545.8   |                   |
| Feb.         | 329.5              | 1,479.8             | 6,645.1           | 458.3                    | 8,583.2   | 180.3                          | 1,254.8                 | 20.1         | 1,455.2   | 3,585.8          | 250.1          | 4,899.0                   | 2,558.6   |                   |
| Mar.         | 304.3              | 1,513.2             | 6,650.4           | 473.5                    | 8,637.2   | 203.5                          | 1,230.7                 | 14.8         | 1,448.9   | 3,580.7          | 244.2          | 4,909.7                   | 2,582.9   |                   |
| Apr.         | 363.8              | 1,549.6             | 6,669.2           | 468.2                    | 8,687.0   | 199.1                          | 1,310.3                 | 23.7         | 1,533.1   | 3,568.2          | 260.9          | 4,938.4                   | 2,579.3   |                   |
| May          | 399.6              | 1,578.7             | 6,640.3           | 436.8                    | 8,655.9   | 207.3                          | 1,263.5                 | 20.6         | 1,491.4   | 3,587.4          | 249.6          | 4,957.4                   | 2,606.6   |                   |
| Jun.         | 362.6              | 1,612.7             | 6,638.9           | 417.3                    | 8,669.0   | 207.3                          | 1,276.6                 | 12.9         | 1,496.8   | 3,567.3          | 240.3          | 4,952.3                   | 2,582.5   |                   |
| Jul.         | 320.6              | 1,608.2             | 6,629.3           | 416.8                    | 8,654.3   | 205.6                          | 1,302.1                 | 13.1         | 1,520.8   | 3,523.7          | 244.5          | 4,884.8                   | 2,569.3   |                   |
| Aug.         | 236.3              | 1,676.5             | 6,641.3           | 449.6                    | 8,767.5   | 212.8                          | 1,319.2                 | 21.1         | 1,553.1   | 3,488.2          | 267.2          | 4,864.7                   | 2,586.0   |                   |
| Sep.         | 119.6              | 1,665.7             | 6,645.0           | 456.8                    | 8,767.5   | 208.2                          | 1,266.4                 | 10.6         | 1,485.3   | 3,476.5          | 216.0          | 4,802.6                   | 2,599.2   |                   |
| Oct.         | 78.0               | 1,714.6             | 6,624.5           | 78.0                     | 8,417.1   | 206.0                          | 1,284.0                 | 10.0         | 1,500.0   | 3,451.3          | 216.5          | 4,756.8                   | 2,238.3   |                   |
| Nov.         | 50.8               | 1,735.4             | 6,627.3           | 50.7                     | 8,413.4   | 214.8                          | 1,271.5                 | 14.8         | 1,501.1   | 3,402.4          | 233.0          | 4,734.2                   | 2,228.9   |                   |
| Dec.         | 214.2              | 1,579.9             | 6,612.7           | 462.9                    | 8,655.5   | 216.5                          | 1,310.6                 | 14.8         | 1,541.9   | 3,428.4          | 209.7          | 4,707.1                   | 2,620.7   |                   |

SOURCE: The Central Bank of The Bahamas

**Table 2.3 Money Supply**

| Period Ended | (1)<br>Currency In Active Circulation | DEMAND DEPOSITS (2) |              | (3)<br>Money Supply (M1) (1 + 2) | (4)<br>Savings Deposits (Adj.) | (5)<br>Fixed Deposits (Adj.) | (6)<br>Money Supply (M2) (3 + 4 + 5) | (7)<br>Foreign Currency Demand Deposits | (8)<br>Other Foreign Currency Deposits | (9)<br>Money Supply (M3) (6 + 7 + 8) |
|--------------|---------------------------------------|---------------------|--------------|----------------------------------|--------------------------------|------------------------------|--------------------------------------|---|--|--------------------------------------|
|              |                                       | (Adj.)              |              |                                  |                                |                              |                                      |   |  |                                      |
|              |                                       | Domestic Banks      | Central Bank |                                  |                                |                              |                                      |   |  |                                      |
| 2003         | 160,130                               | 725,617             | 21,647       | 907,394                          | 678,783                        | 2,315,867                    | 3,902,044                            | 89,179                                  | 12,077                                 | 4,003,300                            |
| 2004         | 176,643                               | 870,133             | 87,667       | 1,134,443                        | 779,889                        | 2,410,303                    | 4,324,635                            | 87,868                                  | 9,009                                  | 4,421,512                            |
| 2005         | 195,253                               | 1,026,258           | 26,056       | 1,247,567                        | 881,826                        | 2,556,636                    | 4,686,029                            | 115,484                                 | 28,663                                 | 4,830,176                            |
| 2006         | 202,087                               | 1,030,709           | 18,326       | 1,251,122                        | 953,291                        | 2,781,532                    | 4,985,945                            | 133,084                                 | 26,057                                 | 5,145,086                            |
| 2007         | 223,667                               | 1,066,145           | 10,443       | 1,300,255                        | 992,118                        | 3,144,817                    | 5,437,190                            | 150,721                                 | 49,352                                 | 5,637,263                            |
| 2008         | 205,836                               | 1,058,313           | 10,366       | 1,274,515                        | 1,020,421                      | 3,427,738                    | 5,722,674                            | 133,128                                 | 68,224                                 | 5,924,026                            |
| 2009         | 207,836                               | 1,059,862           | 15,876       | 1,283,574                        | 995,442                        | 3,521,376                    | 5,800,392                            | 200,947                                 | 30,948                                 | 6,032,287                            |
| 2010         | 194,520                               | 1,125,201           | 15,441       | 1,335,162                        | 1,015,823                      | 3,615,390                    | 5,966,375                            | 200,356                                 | 24,296                                 | 6,191,027                            |
| 2011         | 196,917                               | 1,230,762           | 7,131        | 1,434,810                        | 1,063,730                      | 3,605,869                    | 6,104,409                            | 164,169                                 | 41,807                                 | 6,310,385                            |
| 2012         | 216,475                               | 1,343,640           | 14,755       | 1,574,870                        | 1,069,031                      | 3,444,108                    | 6,088,009                            | 183,212                                 | 32,447                                 | 6,303,668                            |
| <b>2010</b>  |                                       |                     |              |                                  |                                |                              |                                      |   |  |                                      |
| QTR. I       | 186,912                               | 1,075,305           | 12,615       | 1,274,832                        | 1,004,558                      | 3,610,626                    | 5,890,016                            | 179,873                                 | 57,571                                 | 6,127,460                            |
| QTR. II      | 186,641                               | 1,174,123           | 13,901       | 1,374,665                        | 1,012,431                      | 3,641,538                    | 6,028,634                            | 196,577                                 | 32,067                                 | 6,257,278                            |
| QTR. III     | 188,692                               | 1,163,678           | 13,422       | 1,365,792                        | 1,005,964                      | 3,653,466                    | 6,025,222                            | 182,566                                 | 26,069                                 | 6,233,857                            |
| QTR. IV      | 194,520                               | 1,125,201           | 15,441       | 1,335,162                        | 1,015,823                      | 3,615,390                    | 5,966,375                            | 200,356                                 | 24,296                                 | 6,191,027                            |
| <b>2011</b>  |                                       |                     |              |                                  |                                |                              |                                      |   |  |                                      |
| QTR. I       | 194,262                               | 1,138,247           | 7,502        | 1,340,011                        | 1,039,898                      | 3,647,274                    | 6,027,183                            | 175,411                                 | 25,460                                 | 6,228,054                            |
| QTR. II      | 194,067                               | 1,222,263           | 9,418        | 1,425,748                        | 1,039,989                      | 3,663,781                    | 6,129,518                            | 195,560                                 | 26,806                                 | 6,351,884                            |
| QTR. III     | 202,128                               | 1,211,443           | 10,355       | 1,423,926                        | 1,037,523                      | 3,676,278                    | 6,137,727                            | 172,888                                 | 41,402                                 | 6,352,017                            |
| QTR. IV      | 196,917                               | 1,230,762           | 7,131        | 1,434,810                        | 1,063,730                      | 3,605,869                    | 6,104,409                            | 164,169                                 | 41,807                                 | 6,310,385                            |
| <b>2012</b>  |                                       |                     |              |                                  |                                |                              |                                      |   |  |                                      |
| Jan.         | 189,258                               | 1,272,295           | 15,176       | 1,476,729                        | 1,058,324                      | 3,597,631                    | 6,132,684                            | 177,943                                 | 41,604                                 | 6,352,231                            |
| Feb.         | 180,283                               | 1,281,919           | 20,058       | 1,482,260                        | 1,063,077                      | 3,600,981                    | 6,146,318                            | 215,597                                 | 48,975                                 | 6,410,890                            |
| Mar.         | 203,459                               | 1,268,431           | 14,787       | 1,486,677                        | 1,084,812                      | 3,596,736                    | 6,168,225                            | 215,815                                 | 45,751                                 | 6,429,791                            |
| Apr.         | 199,075                               | 1,357,346           | 23,668       | 1,580,089                        | 1,109,321                      | 3,582,389                    | 6,271,799                            | 217,356                                 | 48,479                                 | 6,537,634                            |
| May          | 207,296                               | 1,302,071           | 20,561       | 1,529,928                        | 1,120,537                      | 3,601,554                    | 6,252,019                            | 204,012                                 | 47,803                                 | 6,503,834                            |
| Jun.         | 207,342                               | 1,312,549           | 12,882       | 1,532,773                        | 1,144,772                      | 3,581,036                    | 6,258,581                            | 198,920                                 | 47,793                                 | 6,505,294                            |
| Jul.         | 205,563                               | 1,331,016           | 13,191       | 1,549,770                        | 1,116,670                      | 3,537,217                    | 6,203,657                            | 204,538                                 | 48,001                                 | 6,456,196                            |
| Aug.         | 212,749                               | 1,343,655           | 21,122       | 1,577,526                        | 1,109,319                      | 3,501,321                    | 6,188,166                            | 224,074                                 | 48,098                                 | 6,460,338                            |
| Sep.         | 208,228                               | 1,290,932           | 10,637       | 1,509,797                        | 1,110,172                      | 3,488,447                    | 6,108,416                            | 197,989                                 | 33,732                                 | 6,340,137                            |
| Oct.         | 206,023                               | 1,306,751           | 9,972        | 1,522,746                        | 1,089,034                      | 3,464,922                    | 6,076,702                            | 184,975                                 | 34,879                                 | 6,296,556                            |
| Nov.         | 214,771                               | 1,298,790           | 14,843       | 1,528,404                        | 1,098,798                      | 3,418,364                    | 6,045,566                            | 203,883                                 | 33,181                                 | 6,282,630                            |
| Dec.         | 216,475                               | 1,343,640           | 14,755       | 1,574,870                        | 1,069,031                      | 3,444,108                    | 6,088,009                            | 183,212                                 | 32,447                                 | 6,303,668                            |

SOURCE: The Central Bank of The Bahamas

**Table 2.4 Factors Affecting Money Supply**

(B\$Millions)

| PERIOD             | MONEY SUPPLY (M1) | NET FOREIGN ASSETS | DOMESTIC CREDIT     |                   |                          | QUASI MONEY | OTHER ITEMS (NET) |
|--------------------|-------------------|--------------------|---------------------|-------------------|--------------------------|-------------|-------------------|
|                    |                   |                    | To Government (Net) | To Private Sector | To Rest of Public Sector |             |                   |
| 2003               | 89.7              | 213.5              | (144.9)             | 25.0              | 153.5                    | 77.4        | (80.0)            |
| 2004               | 227.0             | 248.1              | 40.6                | 244.8             | (32.2)                   | 191.2       | (83.1)            |
| 2005               | 113.2             | (136.6)            | 95.4                | 614.3             | (37.4)                   | 295.5       | (127.0)           |
| 2006               | 3.5               | (222.2)            | 34.5                | 715.0             | 93.9                     | 311.4       | (306.3)           |
| 2007               | 49.2              | 40.7               | 189.8               | 549.8             | (48.2)                   | 443.0       | (239.9)           |
| 2008               | (25.8)            | 72.9               | 57.2                | 318.4             | 99.2                     | 312.5       | (260.9)           |
| 2009               | 9.1               | 274.9              | 99.9                | 59.1              | (28.4)                   | 99.2        | (297.2)           |
| 2010               | 51.6              | 18.1               | 389.6               | (23.2)            | 41.9                     | 107.2       | (267.7)           |
| 2011               | 99.6              | 128.7              | 25.7                | 74.8              | (11.6)                   | 19.7        | (98.2)            |
| 2012               | 140.1             | (72.5)             | 153.0               | (18.2)            | 13.3                     | (146.8)     | (82.3)            |
| <b><u>2010</u></b> |                   |                    |                     |                   |                          |             |                   |
| QTR. I             | (8.8)             | 44.8               | 107.4               | (47.2)            | 18.5                     | 103.9       | (28.4)            |
| QTR. II            | 99.9              | 71.2               | 125.8               | (22.3)            | 1.2                      | 30.0        | (46.0)            |
| QTR. III           | (8.9)             | (278.0)            | 89.1                | 49.1              | 83.2                     | (14.5)      | 33.2              |
| QTR. IV            | (30.6)            | 180.1              | 67.3                | (2.8)             | (61.0)                   | (12.2)      | (226.5)           |
| <b><u>2011</u></b> |                   |                    |                     |                   |                          |             |                   |
| Jan.               | 3.8               | 113.7              | (36.0)              | 17.3              | (0.4)                    | 17.6        | (73.1)            |
| Feb.               | (8.7)             | 14.1               | (25.7)              | (99.8)            | (7.9)                    | 5.7         | 116.3             |
| Mar.               | 9.7               | 32.1               | 15.0                | (5.1)             | (3.3)                    | 8.8         | (20.1)            |
| Apr.               | 76.6              | 291.3              | (191.2)             | 30.0              | (4.3)                    | 27.0        | (22.3)            |
| May                | 19.0              | 14.0               | 20.9                | (6.9)             | (4.9)                    | (12.9)      | (17.1)            |
| Jun.               | (9.9)             | (45.8)             | 62.7                | (5.3)             | 10.1                     | 23.6        | (8.0)             |
| Jul.               | 6.6               | (8.9)              | 69.7                | (5.0)             | (5.6)                    | 23.6        | (20.0)            |
| Aug.               | 28.6              | (51.4)             | 31.3                | 10.2              | 1.6                      | (45.5)      | (8.5)             |
| Sep.               | (37.0)            | (129.1)            | 41.2                | 91.4              | (32.8)                   | 24.4        | 16.7              |
| Oct.               | 12.1              | (15.4)             | 45.5                | 14.2              | (12.9)                   | (9.8)       | (29.1)            |
| Nov.               | (17.6)            | (56.6)             | (1.2)               | 26.5              | (0.3)                    | (24.4)      | (10.5)            |
| Dec.               | 16.5              | (29.3)             | (6.4)               | 7.3               | 49.1                     | (18.3)      | (22.5)            |
| <b><u>2012</u></b> |                   |                    |                     |                   |                          |             |                   |
| Jan.               | 41.9              | 21.9               | 29.0                | (1.8)             | 7.6                      | (0.1)       | (14.9)            |
| Feb.               | 5.5               | 26.8               | 23.3                | 17.9              | 1.0                      | 53.1        | (10.2)            |
| Mar.               | 4.4               | (20.6)             | 33.4                | 4.1               | 15.2                     | 14.5        | (13.3)            |
| Apr.               | 93.4              | 45.0               | 36.4                | 18.7              | (5.3)                    | 14.4        | 13.0              |
| May                | (50.2)            | 14.7               | 29.7                | (27.4)            | (31.4)                   | 16.4        | (19.4)            |
| Jun.               | 2.9               | (12.5)             | 34.0                | (3.0)             | (19.4)                   | (1.4)       | 2.4               |
| Jul.               | 17.0              | (44.5)             | (2.4)               | (8.5)             | (0.6)                    | (66.1)      | 6.8               |
| Aug.               | 27.7              | (86.9)             | 66.3                | 10.6              | 32.9                     | (23.6)      | (18.8)            |
| Sep.               | (67.7)            | (106.9)            | (10.8)              | 3.7               | 7.2                      | (52.5)      | (13.4)            |
| Oct.               | 12.9              | (51.3)             | 48.9                | (21.1)            | 2.0                      | (56.5)      | (22.1)            |
| Nov.               | 5.7               | (23.8)             | 20.8                | 3.2               | (3.4)                    | (19.6)      | (10.7)            |
| Dec.               | 46.5              | 165.6              | (155.5)             | (14.6)            | 7.5                      | (25.4)      | 18.1              |

Source: The Central Bank of The Bahamas

**Table 2.5 Summary of Domestic Assets of the Banking System**

| Period Ended | Till Cash | Balance with Central Bank | SECURITIES         |         |         |                       |                |            | LOANS AND ADVANCES |         |              |  | Total Domestic Assets |
|--------------|-----------|---------------------------|--------------------|---------|---------|-----------------------|----------------|------------|--------------------|---------|--------------|--|-----------------------|
|              |           |                           | Central Government |         |         | Rest of Public Sector | Private Sector | Government | Public Corp.       | Other   | Other Assets |  |                       |
|              |           |                           | Treasury Bills     | Other   | Other   |                       |                |            |                    |         |              |  |                       |
|              |           |                           |                    |         |         |                       |                |            |                    |         |              |  |                       |
| 2003         | 79,623    | 243,541                   | 47,599             | 369,515 | 18,618  | 20,444                | 74,506         | 346,969    | 4,074,225          | 624,376 | 5,899,416    |  |                       |
| 2004         | 78,483    | 383,663                   | 26,670             | 393,341 | 18,580  | 14,774                | 78,197         | 313,536    | 4,324,681          | 656,482 | 6,288,407    |  |                       |
| 2005         | 105,777   | 284,683                   | 66,088             | 400,488 | 20,589  | 28,264                | 150,740        | 265,809    | 4,925,507          | 669,678 | 6,917,623    |  |                       |
| 2006         | 116,195   | 251,138                   | 9,954              | 437,139 | 121,101 | 21,661                | 156,261        | 268,071    | 5,647,004          | 728,596 | 7,757,120    |  |                       |
| 2007         | 110,124   | 341,185                   | 50,758             | 468,478 | 97,656  | 29,612                | 120,321        | 243,896    | 6,188,826          | 798,994 | 8,449,850    |  |                       |
| 2008         | 117,571   | 322,290                   | 180,176            | 533,471 | 97,532  | 28,844                | 145,833        | 343,543    | 6,507,962          | 870,100 | 9,147,322    |  |                       |
| 2009         | 111,837   | 375,585                   | 214,012            | 704,581 | 107,031 | 27,244                | 76,516         | 305,900    | 6,568,689          | 479,409 | 8,970,804    |  |                       |
| 2010         | 113,177   | 518,706                   | 293,696            | 799,558 | 115,631 | 17,385                | 180,335        | 339,796    | 6,555,339          | 448,969 | 9,382,592    |  |                       |
| 2011         | 126,879   | 560,079                   | 275,400            | 847,574 | 117,350 | 16,393                | 145,748        | 326,823    | 6,631,122          | 441,623 | 9,488,991    |  |                       |
| 2012         | 127,363   | 563,314                   | 219,300            | 961,085 | 119,370 | 14,133                | 152,375        | 338,450    | 6,615,151          | 491,573 | 9,602,114    |  |                       |
| <b>2010</b>  |           |                           |                    |         |         |                       |                |            |                    |         |              |  |                       |
| QTR. I       | 86,193    | 435,072                   | 218,316            | 705,349 | 107,031 | 25,907                | 166,283        | 324,577    | 6,522,817          | 466,851 | 9,058,396    |  |                       |
| QTR. II      | 89,136    | 483,395                   | 267,629            | 740,422 | 107,031 | 22,280                | 205,288        | 325,853    | 6,504,129          | 454,967 | 9,200,130    |  |                       |
| QTR. III     | 83,832    | 444,609                   | 264,089            | 752,756 | 107,031 | 21,417                | 212,608        | 409,143    | 6,549,641          | 443,793 | 9,288,919    |  |                       |
| QTR. IV      | 113,177   | 518,706                   | 293,696            | 799,558 | 115,631 | 17,385                | 180,335        | 339,796    | 6,555,339          | 448,969 | 9,382,592    |  |                       |
| <b>2011</b>  |           |                           |                    |         |         |                       |                |            |                    |         |              |  |                       |
| QTR. I       | 84,504    | 648,585                   | 294,812            | 799,410 | 115,631 | 15,971                | 147,987        | 328,163    | 6,469,295          | 452,804 | 9,357,162    |  |                       |
| QTR. II      | 85,734    | 709,969                   | 253,282            | 772,948 | 114,631 | 12,835                | 141,014        | 330,070    | 6,490,038          | 462,582 | 9,373,103    |  |                       |
| QTR. III     | 79,733    | 660,180                   | 281,304            | 811,112 | 115,100 | 14,790                | 143,355        | 293,013    | 6,584,705          | 454,947 | 9,438,239    |  |                       |
| QTR. IV      | 126,879   | 560,079                   | 275,400            | 847,574 | 117,350 | 16,393                | 145,748        | 326,823    | 6,631,122          | 441,623 | 9,488,991    |  |                       |
| <b>2012</b>  |           |                           |                    |         |         |                       |                |            |                    |         |              |  |                       |
| Jan.         | 89,289    | 604,651                   | 275,398            | 846,499 | 119,350 | 14,766                | 167,612        | 332,476    | 6,630,924          | 456,927 | 9,537,892    |  |                       |
| Feb.         | 99,648    | 578,172                   | 301,609            | 848,705 | 119,350 | 14,779                | 197,653        | 333,437    | 6,648,772          | 454,475 | 9,596,600    |  |                       |
| Mar.         | 80,559    | 609,150                   | 301,609            | 848,743 | 119,350 | 14,423                | 189,302        | 348,661    | 6,653,248          | 442,162 | 9,607,207    |  |                       |
| Apr.         | 89,324    | 612,540                   | 321,608            | 840,113 | 119,350 | 14,347                | 246,026        | 343,306    | 6,672,053          | 461,591 | 9,720,258    |  |                       |
| May          | 91,363    | 644,506                   | 321,610            | 840,704 | 119,350 | 14,276                | 243,254        | 312,109    | 6,644,714          | 465,761 | 9,697,647    |  |                       |
| Jun.         | 83,546    | 670,347                   | 321,610            | 840,695 | 119,370 | 14,297                | 253,810        | 292,653    | 6,641,768          | 458,881 | 9,696,977    |  |                       |
| Jul.         | 91,388    | 605,249                   | 304,608            | 955,950 | 120,042 | 14,035                | 165,458        | 291,446    | 6,633,490          | 445,458 | 9,627,124    |  |                       |
| Aug.         | 89,216    | 511,964                   | 319,609            | 943,690 | 119,370 | 13,669                | 251,222        | 324,956    | 6,644,520          | 457,041 | 9,675,257    |  |                       |
| Sep.         | 86,746    | 509,806                   | 274,609            | 965,461 | 119,370 | 13,951                | 207,340        | 332,158    | 6,647,895          | 463,019 | 9,620,355    |  |                       |
| Oct.         | 90,856    | 485,424                   | 242,004            | 961,048 | 119,370 | 13,904                | 255,078        | 334,237    | 6,626,758          | 468,157 | 9,596,836    |  |                       |
| Nov.         | 90,518    | 480,491                   | 186,800            | 961,089 | 119,370 | 14,103                | 284,208        | 330,948    | 6,629,785          | 461,052 | 9,558,364    |  |                       |
| Dec.         | 127,363   | 563,314                   | 219,300            | 961,085 | 119,370 | 14,133                | 152,375        | 338,450    | 6,615,151          | 491,573 | 9,602,114    |  |                       |

SOURCE: The Central Bank of The Bahamas

**Table 2.6 Summary of Domestic Liabilities of the Banking System**

| Period Ended | RESIDENT DEPOSITS |           |           |           |            |       |                |                            |                    |                   | Due to Central Bank | Capital & Surplus Accounts | Other Liabilities | Total Domestic Liabilities | Net Foreign Assets | Total Liabilities |
|--------------|-------------------|-----------|-----------|-----------|------------|-------|----------------|----------------------------|--------------------|-------------------|---------------------|----------------------------|-------------------|----------------------------|--------------------|-------------------|
|              | Demand            |           | Savings   |           | Fixed      |       | Total Deposits | Total Domestic Liabilities | Net Foreign Assets | Total Liabilities |                     |                            |                   |                            |                    |                   |
|              | Government        | Other     | Savings   | Fixed     | Government | Other |                |                            |                    |                   |                     |                            |                   |                            |                    |                   |
|              |                   |           |           |           |            |       |                |                            |                    |                   |                     |                            |                   |                            |                    |                   |
| 2003         | 32,523            | 814,796   | 682,344   | 2,385,431 | 3,915,094  | 800   | 1,032,528      | 322,934                    | 5,271,356          | (628,060)         | 5,899,416           |                            |                   |                            |                    |                   |
| 2004         | 46,592            | 958,001   | 784,077   | 2,461,572 | 4,250,242  | 800   | 1,121,403      | 352,479                    | 5,724,924          | (563,483)         | 6,288,407           |                            |                   |                            |                    |                   |
| 2005         | 45,644            | 1,141,692 | 885,758   | 2,624,094 | 4,697,188  | 800   | 1,197,463      | 411,135                    | 6,306,586          | (611,037)         | 6,917,623           |                            |                   |                            |                    |                   |
| 2006         | 64,033            | 1,163,793 | 956,857   | 2,848,863 | 5,033,546  | 800   | 1,477,534      | 491,121                    | 7,003,001          | (754,119)         | 7,757,120           |                            |                   |                            |                    |                   |
| 2007         | 54,335            | 1,216,865 | 995,063   | 3,241,922 | 5,508,185  | 800   | 1,654,097      | 619,215                    | 7,782,297          | (667,553)         | 8,449,850           |                            |                   |                            |                    |                   |
| 2008         | 62,676            | 1,191,441 | 1,024,117 | 3,563,917 | 5,842,151  | --    | 1,864,633      | 736,758                    | 8,443,542          | (703,780)         | 9,147,322           |                            |                   |                            |                    |                   |
| 2009         | 72,062            | 1,260,809 | 1,004,356 | 3,623,445 | 5,960,672  | --    | 2,032,952      | 295,258                    | 8,288,882          | (681,922)         | 8,970,804           |                            |                   |                            |                    |                   |
| 2010         | 55,014            | 1,325,557 | 1,017,819 | 3,703,963 | 6,102,353  | --    | 2,281,930      | 292,528                    | 8,676,811          | (705,781)         | 9,382,592           |                            |                   |                            |                    |                   |
| 2011         | 66,003            | 1,394,931 | 1,067,111 | 3,696,985 | 6,225,030  | --    | 2,357,752      | 302,140                    | 8,884,922          | (604,069)         | 9,488,991           |                            |                   |                            |                    |                   |
| 2012         | 83,648            | 1,526,852 | 1,074,358 | 3,522,842 | 6,207,700  | --    | 2,535,170      | 257,439                    | 9,000,309          | (601,805)         | 9,602,114           |                            |                   |                            |                    |                   |
| <b>2010</b>  |                   |           |           |           |            |       |                |                            |                    |                   |                     |                            |                   |                            |                    |                   |
| QTR. I       | 63,002            | 1,255,178 | 1,007,383 | 3,740,332 | 6,065,895  | --    | 2,062,062      | 290,259                    | 8,418,216          | (640,180)         | 9,058,396           |                            |                   |                            |                    |                   |
| QTR. II      | 68,659            | 1,370,700 | 1,014,172 | 3,745,734 | 6,199,265  | --    | 2,061,750      | 327,036                    | 8,588,051          | (612,079)         | 9,200,130           |                            |                   |                            |                    |                   |
| QTR. III     | 59,863            | 1,346,244 | 1,008,073 | 3,744,845 | 6,159,025  | --    | 2,034,361      | 302,173                    | 8,495,559          | (793,360)         | 9,288,919           |                            |                   |                            |                    |                   |
| QTR. IV      | 55,014            | 1,325,557 | 1,017,819 | 3,703,963 | 6,102,353  | --    | 2,281,930      | 292,528                    | 8,676,811          | (705,781)         | 9,382,592           |                            |                   |                            |                    |                   |
| <b>2011</b>  |                   |           |           |           |            |       |                |                            |                    |                   |                     |                            |                   |                            |                    |                   |
| QTR. I       | 58,869            | 1,313,658 | 1,042,734 | 3,731,087 | 6,146,348  | --    | 2,254,517      | 293,175                    | 8,694,040          | (663,122)         | 9,357,162           |                            |                   |                            |                    |                   |
| QTR. II      | 62,894            | 1,417,823 | 1,043,563 | 3,745,476 | 6,269,756  | --    | 2,295,340      | 303,451                    | 8,868,547          | (504,556)         | 9,373,103           |                            |                   |                            |                    |                   |
| QTR. III     | 62,202            | 1,384,331 | 1,040,516 | 3,771,153 | 6,258,202  | --    | 2,305,676      | 300,824                    | 8,864,702          | (573,537)         | 9,438,239           |                            |                   |                            |                    |                   |
| QTR. IV      | 66,003            | 1,394,931 | 1,067,111 | 3,696,985 | 6,225,030  | --    | 2,357,752      | 302,140                    | 8,884,922          | (604,069)         | 9,488,991           |                            |                   |                            |                    |                   |
| <b>2012</b>  |                   |           |           |           |            |       |                |                            |                    |                   |                     |                            |                   |                            |                    |                   |
| Jan.         | 63,486            | 1,450,238 | 1,061,539 | 3,687,794 | 6,263,057  | --    | 2,379,681      | 309,020                    | 8,951,758          | (586,134)         | 9,537,892           |                            |                   |                            |                    |                   |
| Feb.         | 66,697            | 1,497,516 | 1,068,178 | 3,696,373 | 6,328,764  | --    | 2,399,244      | 293,886                    | 9,021,894          | (574,706)         | 9,596,600           |                            |                   |                            |                    |                   |
| Mar.         | 69,079            | 1,484,246 | 1,088,096 | 3,689,833 | 6,331,254  | --    | 2,419,576      | 275,261                    | 9,026,091          | (581,116)         | 9,607,207           |                            |                   |                            |                    |                   |
| Apr.         | 73,876            | 1,574,702 | 1,113,305 | 3,677,076 | 6,438,959  | --    | 2,434,125      | 266,748                    | 9,139,832          | (580,426)         | 9,720,258           |                            |                   |                            |                    |                   |
| May          | 70,230            | 1,506,083 | 1,123,768 | 3,696,119 | 6,396,200  | --    | 2,440,864      | 287,122                    | 9,124,186          | (573,461)         | 9,697,647           |                            |                   |                            |                    |                   |
| Jun.         | 69,095            | 1,511,469 | 1,148,240 | 3,675,821 | 6,404,625  | --    | 2,436,065      | 284,461                    | 9,125,151          | (571,826)         | 9,696,977           |                            |                   |                            |                    |                   |
| Jul.         | 67,737            | 1,535,554 | 1,120,397 | 3,632,027 | 6,355,715  | --    | 2,437,367      | 261,466                    | 9,054,548          | (572,576)         | 9,627,124           |                            |                   |                            |                    |                   |
| Aug.         | 74,315            | 1,567,729 | 1,113,121 | 3,596,706 | 6,351,871  | --    | 2,456,278      | 270,476                    | 9,078,625          | (596,632)         | 9,675,257           |                            |                   |                            |                    |                   |
| Sep.         | 75,161            | 1,488,921 | 1,114,077 | 3,569,614 | 6,247,773  | --    | 2,473,532      | 271,024                    | 8,992,329          | (628,026)         | 9,620,355           |                            |                   |                            |                    |                   |
| Oct.         | 72,667            | 1,491,726 | 1,093,721 | 3,546,562 | 6,204,676  | --    | 2,487,688      | 283,271                    | 8,975,635          | (621,201)         | 9,596,836           |                            |                   |                            |                    |                   |
| Nov.         | 80,174            | 1,502,673 | 1,103,608 | 3,498,102 | 6,184,557  | --    | 2,503,268      | 270,069                    | 8,957,894          | (600,470)         | 9,558,364           |                            |                   |                            |                    |                   |
| Dec.         | 83,648            | 1,526,852 | 1,074,358 | 3,522,842 | 6,207,700  | --    | 2,535,170      | 257,439                    | 9,000,309          | (601,805)         | 9,602,114           |                            |                   |                            |                    |                   |

SOURCE: The Central Bank of The Bahamas



**Table 2.7 Summary of Foreign Assets in the Banking System\***

| Period Ended | NONRESIDENT LOANS AND ADVANCES   |                 | DUE FROM FINANCIAL INSTITUTIONS |  |   |                             |          | Foreign Securities | Other Assets | Total Foreign Assets |
|--------------|----------------------------------|-----------------|---------------------------------|--|---|-----------------------------|----------|--------------------|--------------|----------------------|
|              | Foreign Currency Notes and Coins | Bahamian Dollar | Foreign Currency                | T O T A L                                  |   |                             |          |                    |              |                      |
|              |                                  |                 |                                 | Offshore Financial Institutions In Bahamas | Head Office or Branches Outside Bahamas | Other Banks Outside Bahamas |          |                    |              |                      |
| 2003         | 15.3                             | --              | 5,501.4                         | 15.5                                       | 77,569.6                                | 6,471.5                     | 84,056.6 | 413.9              | 2,316.3      | 92,303.5             |
| 2004         | 22.2                             | --              | 5,755.9                         | 15.4                                       | 58,794.8                                | 4,583.8                     | 63,394.0 | 976.4              | 2,861.6      | 73,010.1             |
| 2005         | 18.9                             | --              | 6,260.8                         | 18.9                                       | 68,185.8                                | 2,892.2                     | 71,096.9 | 1,467.7            | 5,229.9      | 84,074.2             |
| 2006         | 20.0                             | --              | 7,241.0                         | 525.3                                      | 73,907.4                                | 2,817.1                     | 77,249.8 | 3,009.2            | 5,570.9      | 93,090.9             |
| 2007         | 20.3                             | --              | 8,999.5                         | 500.6                                      | 89,229.3                                | 3,851.6                     | 93,581.5 | 1,786.2            | 4,505.2      | 108,892.7            |
| 2008         | 21.9                             | --              | 7,234.3                         | 1,044.6                                    | 94,849.0                                | 2,994.9                     | 98,888.5 | 1,669.5            | 5,909.1      | 113,723.3            |
| 2009         | 21.1                             | --              | 3,951.2                         | 798.8                                      | 74,063.1                                | 3,172.9                     | 78,034.8 | 1,708.5            | 4,634.7      | 88,350.3             |
| 2010         | 25.5                             | --              | 3,901.3                         | 790.8                                      | 66,328.5                                | 3,173.2                     | 70,292.5 | 2,772.7            | 6,388.5      | 83,380.5             |
| 2011         | 25.6                             | --              | 9,925.7                         | 365.6                                      | 67,974.1                                | 4,267.0                     | 72,606.7 | 3,149.3            | 7,734.5      | 93,441.8             |
| 2012         | 31.6                             | --              | 9,810.2                         | 314.5                                      | 64,653.6                                | 4,496.3                     | 69,464.4 | 2,740.4            | 8,139.4      | 90,185.9             |
| <b>2010</b>  |                                  |                 |                                 |  |   |                             |          |                    |              |                      |
| QTR. I       | 24.9                             | --              | 3,942.6                         | 584.6                                      | 65,418.1                                | 3,080.0                     | 69,082.7 | 1,406.6            | 5,314.8      | 79,771.6             |
| QTR. II      | 28.4                             | --              | 3,906.9                         | 580.3                                      | 74,525.8                                | 3,245.4                     | 78,351.5 | 2,947.7            | 6,251.2      | 91,485.7             |
| QTR. III     | 26.8                             | --              | 3,677.3                         | 595.5                                      | 63,687.1                                | 3,451.4                     | 67,734.0 | 1,411.8            | 7,711.3      | 80,561.2             |
| QTR. IV      | 25.5                             | --              | 3,901.3                         | 790.8                                      | 66,328.5                                | 3,173.2                     | 70,292.5 | 2,772.7            | 6,388.5      | 83,380.5             |
| <b>2011</b>  |                                  |                 |                                 |  |   |                             |          |                    |              |                      |
| QTR. I       | 32.6                             | --              | 12,302.1                        | 583.8                                      | 66,904.1                                | 3,167.3                     | 70,655.2 | 1,216.3            | 5,357.7      | 89,563.9             |
| QTR. II      | 27.5                             | --              | 9,152.1                         | 565.0                                      | 68,327.2                                | 6,254.6                     | 75,146.8 | 3,366.2            | 6,633.6      | 94,326.2             |
| QTR. III     | 24.7                             | --              | 9,504.0                         | 476.5                                      | 77,277.9                                | 5,052.7                     | 82,807.1 | 982.8              | 8,860.2      | 102,178.7            |
| QTR. IV      | 25.6                             | --              | 9,925.7                         | 365.6                                      | 67,974.1                                | 4,267.0                     | 72,606.7 | 3,149.3            | 7,734.5      | 93,441.8             |
| <b>2012</b>  |                                  |                 |                                 |  |   |                             |          |                    |              |                      |
| Jan.         | 25.9                             | --              | 9,821.5                         | 301.4                                      | 68,215.6                                | 4,412.7                     | 72,929.7 | 1,929.6            | 9,092.9      | 93,799.7             |
| Feb.         | 34.7                             | --              | 9,862.0                         | 257.5                                      | 67,337.0                                | 4,128.0                     | 71,722.5 | 1,295.5            | 8,242.9      | 91,157.7             |
| Mar.         | 34.8                             | --              | 9,717.3                         | 266.7                                      | 67,685.7                                | 4,307.1                     | 72,259.5 | 657.2              | 7,771.0      | 90,439.8             |
| Apr.         | 29.9                             | --              | 10,557.1                        | 386.8                                      | 62,827.0                                | 4,391.8                     | 67,605.6 | 1,006.1            | 8,234.5      | 87,433.2             |
| May          | 30.5                             | --              | 11,065.9                        | 364.1                                      | 63,163.0                                | 4,407.2                     | 67,934.3 | 1,588.6            | 8,283.2      | 88,902.5             |
| Jun.         | 27.3                             | --              | 10,756.1                        | 323.6                                      | 70,239.9                                | 4,079.3                     | 74,642.8 | 3,070.7            | 9,031.0      | 97,527.9             |
| Jul.         | 27.3                             | --              | 10,425.3                        | 307.2                                      | 68,544.0                                | 4,404.5                     | 73,255.7 | 1,649.2            | 9,939.2      | 95,296.7             |
| Aug.         | 26.8                             | --              | 10,192.9                        | 334.1                                      | 68,515.7                                | 4,583.2                     | 73,433.0 | 1,300.9            | 9,265.2      | 94,218.8             |
| Sep.         | 28.5                             | --              | 10,253.5                        | 316.4                                      | 68,773.4                                | 4,227.3                     | 73,317.1 | 1,706.3            | 8,936.8      | 94,242.2             |
| Oct.         | 27.0                             | --              | 10,023.5                        | 970.0                                      | 67,856.1                                | 4,722.9                     | 73,549.1 | 955.0              | 8,123.1      | 92,677.7             |
| Nov.         | 31.3                             | --              | 10,344.2                        | 1,101.7                                    | 66,267.0                                | 4,717.2                     | 72,085.9 | 595.8              | 8,472.3      | 91,529.5             |
| Dec.         | 31.6                             | --              | 9,810.2                         | 314.5                                      | 64,653.6                                | 4,496.3                     | 69,464.4 | 2,740.4            | 8,139.4      | 90,185.9             |

SOURCE: The Central Bank of The Bahamas

\* See notes to table.

**Table 2.8 Summary of Foreign Liabilities of the Banking System\***

| Period Ended | NONRESIDENT DEPOSITS |                  | DUE TO FINANCIAL INSTITUTIONS              |   |                             |                             |           |          | Capital & Surplus Accounts | Other Liabilities | Total Foreign Liabilities | Net Foreign Assets |
|--------------|----------------------|------------------|--|---|-----------------------------|-----------------------------|-----------|----------|----------------------------|-------------------|---------------------------|--------------------|
|              | Bahamian Dollar      | Foreign Currency | Offshore Financial Institutions In Bahamas | Head Office or Branches Outside Bahamas | Other Banks Outside Bahamas | T O T A L                   |           |          |                            |                   |                           |                    |
|              |                      |                  |  |   |                             | Other Banks Outside Bahamas | T O T A L |          |                            |                   |                           |                    |
| 2003         | 21.4                 | 21,128.0         | 76.9                                       | 63,277.1                                | 9,080.8                     | 72,434.8                    | 324.7     | (977.3)  | 92,931.6                   | (628.1)           |                           |                    |
| 2004         | 24.1                 | 31,619.4         | 62.1                                       | 30,208.1                                | 11,903.7                    | 42,173.9                    | 621.3     | (865.1)  | 73,573.6                   | (563.5)           |                           |                    |
| 2005         | 46.8                 | 26,341.4         | 31.9                                       | 46,926.0                                | 8,588.9                     | 55,546.8                    | 640.5     | 2,109.7  | 84,685.2                   | (611.0)           |                           |                    |
| 2006         | 58.8                 | 43,100.5         | 622.5                                      | 35,915.7                                | 10,857.7                    | 47,395.9                    | 573.5     | 2,716.3  | 93,845.0                   | (754.1)           |                           |                    |
| 2007         | 44.9                 | 45,384.1         | 122.1                                      | 41,160.7                                | 21,257.5                    | 62,540.2                    | 595.6     | 995.5    | 109,560.3                  | (667.6)           |                           |                    |
| 2008         | 46.9                 | 42,557.3         | 681.2                                      | 15,553.4                                | 52,397.6                    | 68,632.2                    | 330.8     | 2,859.9  | 114,427.1                  | (703.8)           |                           |                    |
| 2009         | 49.9                 | 47,060.3         | 240.1                                      | 15,643.6                                | 23,638.0                    | 39,521.7                    | 573.8     | 1,826.5  | 89,032.2                   | (681.9)           |                           |                    |
| 2010         | 63.5                 | 37,555.7         | 203.5                                      | 10,481.6                                | 31,913.0                    | 42,598.1                    | (2,528.9) | 6,397.8  | 84,086.3                   | (705.8)           |                           |                    |
| 2011         | 67.2                 | 32,591.3         | 554.6                                      | 17,687.8                                | 37,745.2                    | 55,987.6                    | (2,520.9) | 7,920.6  | 94,045.8                   | (604.1)           |                           |                    |
| 2012         | 43.6                 | 29,819.4         | 452.5                                      | 38,669.5                                | 12,769.4                    | 51,891.4                    | 414.8     | 8,618.6  | 90,787.7                   | (601.8)           |                           |                    |
| <b>2010</b>  |                      |                  |  |   |                             |                             |           |          |                            |                   |                           |                    |
| QTR. I       | 66.0                 | 38,593.8         | 287.1                                      | 17,037.6                                | 20,773.9                    | 38,098.6                    | 1,057.0   | 2,596.4  | 80,411.8                   | (640.2)           |                           |                    |
| QTR. II      | 31.3                 | 37,598.7         | 291.1                                      | 11,159.9                                | 39,134.3                    | 50,585.3                    | 571.1     | 3,311.4  | 92,097.8                   | (612.1)           |                           |                    |
| QTR. III     | 38.4                 | 37,228.0         | 269.0                                      | 12,256.3                                | 26,253.5                    | 38,778.8                    | 515.9     | 4,793.5  | 81,354.6                   | (793.4)           |                           |                    |
| QTR. IV      | 63.5                 | 37,555.7         | 203.5                                      | 10,481.6                                | 31,913.0                    | 42,598.1                    | (2,528.9) | 6,397.8  | 84,086.3                   | (705.8)           |                           |                    |
| <b>2011</b>  |                      |                  |  |   |                             |                             |           |          |                            |                   |                           |                    |
| QTR. I       | 68.9                 | 39,675.5         | 546.7                                      | 30,024.3                                | 16,830.9                    | 47,402.0                    | (2,570.1) | 5,650.8  | 90,227.1                   | (663.1)           |                           |                    |
| QTR. II      | 71.4                 | 41,316.6         | 551.5                                      | 23,036.4                                | 25,364.9                    | 48,952.8                    | (2,461.0) | 6,950.9  | 94,830.8                   | (504.6)           |                           |                    |
| QTR. III     | 76.1                 | 36,333.3         | 549.6                                      | 16,874.7                                | 42,515.9                    | 59,940.2                    | (2,468.9) | 8,871.5  | 102,752.2                  | (573.5)           |                           |                    |
| QTR. IV      | 67.2                 | 32,591.3         | 554.6                                      | 17,687.8                                | 37,745.2                    | 55,987.6                    | (2,520.9) | 7,920.6  | 94,045.8                   | (604.1)           |                           |                    |
| <b>2012</b>  |                      |                  |  |   |                             |                             |           |          |                            |                   |                           |                    |
| Jan.         | 67.0                 | 32,823.0         | 517.7                                      | 17,399.7                                | 36,548.1                    | 54,465.5                    | (2,523.2) | 9,553.5  | 94,385.9                   | (586.1)           |                           |                    |
| Feb.         | 67.0                 | 34,395.2         | 552.6                                      | 17,197.3                                | 33,586.9                    | 51,336.9                    | (2,520.1) | 8,453.3  | 91,732.4                   | (574.7)           |                           |                    |
| Mar.         | 65.9                 | 36,036.9         | 544.1                                      | 13,754.4                                | 32,092.3                    | 46,390.9                    | 552.3     | 7,974.9  | 91,020.9                   | (581.1)           |                           |                    |
| Apr.         | 64.9                 | 34,963.3         | 555.7                                      | 18,662.4                                | 24,670.3                    | 43,888.4                    | 602.1     | 8,494.9  | 88,013.6                   | (580.4)           |                           |                    |
| May          | 65.3                 | 34,407.9         | 576.6                                      | 15,316.3                                | 29,876.5                    | 45,769.4                    | 631.6     | 8,601.8  | 89,476.0                   | (573.5)           |                           |                    |
| Jun.         | 68.0                 | 32,142.4         | 436.6                                      | 16,293.9                                | 38,753.0                    | 55,483.5                    | 637.8     | 9,768.0  | 98,099.7                   | (571.8)           |                           |                    |
| Jul.         | 68.5                 | 32,083.4         | 441.2                                      | 13,991.8                                | 38,192.7                    | 52,625.7                    | 667.5     | 10,424.3 | 95,869.4                   | (572.6)           |                           |                    |
| Aug.         | 71.5                 | 30,093.8         | 451.1                                      | 13,820.9                                | 40,017.9                    | 54,289.9                    | 658.0     | 9,702.2  | 94,815.4                   | (596.6)           |                           |                    |
| Sep.         | 50.5                 | 32,387.7         | 457.5                                      | 13,700.9                                | 38,061.9                    | 52,220.3                    | 618.4     | 9,593.3  | 94,870.2                   | (628.0)           |                           |                    |
| Oct.         | 50.0                 | 30,674.9         | 449.5                                      | 13,755.0                                | 38,695.0                    | 52,899.5                    | 605.8     | 9,068.7  | 93,298.9                   | (621.2)           |                           |                    |
| Nov.         | 52.5                 | 30,073.8         | 455.1                                      | 20,742.3                                | 31,183.0                    | 52,380.4                    | 618.1     | 9,005.2  | 92,130.0                   | (600.5)           |                           |                    |
| Dec.         | 43.6                 | 29,819.4         | 452.5                                      | 38,669.5                                | 12,769.4                    | 51,891.4                    | 414.8     | 8,618.6  | 90,787.7                   | (601.8)           |                           |                    |

SOURCE: The Central Bank of The Bahamas

\*See notes to table.

**Table 2.9 Banking System: Total Deposits by Depositors (All Currencies)**

| Period Ended | R E S I D E N T |                     |                               |                                |                |                     |         |           |            |  | T O T A L | Nonresident |
|--------------|-----------------|---------------------|-------------------------------|--------------------------------|----------------|---------------------|---------|-----------|------------|--|-----------|-------------|
|              | Government      | Public Corporations | Public Financial Institutions | Private Financial Institutions | Business Firms | Private Individuals | Other   |           |            |  |           |             |
| 2003         | 93,571          | 280,681             | 31,884                        | 190,474                        | 999,922        | 2,114,114           | 204,448 | 3,915,094 | 21,149,385 |  |           |             |
| 2004         | 93,040          | 216,127             | 24,472                        | 162,837                        | 1,192,001      | 2,400,332           | 161,433 | 4,250,242 | 31,643,513 |  |           |             |
| 2005         | 88,371          | 275,260             | 36,498                        | 165,764                        | 1,348,927      | 2,635,004           | 147,364 | 4,697,188 | 26,388,269 |  |           |             |
| 2006         | 108,873         | 347,491             | 29,340                        | 127,042                        | 1,291,618      | 2,862,382           | 266,800 | 5,033,546 | 43,159,352 |  |           |             |
| 2007         | 105,033         | 388,878             | 31,605                        | 166,916                        | 1,420,067      | 3,146,659           | 249,027 | 5,508,185 | 45,428,941 |  |           |             |
| 2008         | 134,327         | 404,430             | 33,220                        | 205,020                        | 1,504,168      | 3,333,959           | 227,027 | 5,842,151 | 42,604,216 |  |           |             |
| 2009         | 152,097         | 398,781             | 39,830                        | 215,472                        | 1,567,651      | 3,352,919           | 233,922 | 5,960,672 | 47,110,209 |  |           |             |
| 2010         | 121,287         | 438,666             | 48,672                        | 239,334                        | 1,643,508      | 3,407,188           | 203,698 | 6,102,353 | 37,619,266 |  |           |             |
| 2011         | 118,693         | 395,930             | 47,893                        | 257,948                        | 1,871,131      | 3,330,654           | 202,781 | 6,225,030 | 32,658,551 |  |           |             |
| 2012         | 135,262         | 340,407             | 56,217                        | 254,950                        | 1,973,826      | 3,247,868           | 199,170 | 6,207,700 | 29,862,947 |  |           |             |
| <b>2010</b>  |                 |                     |                               |                                |                |                     |         |           |            |  |           |             |
| QTR. I       | 137,962         | 442,622             | 38,526                        | 254,478                        | 1,593,314      | 3,388,962           | 210,029 | 6,065,893 | 38,657,531 |  |           |             |
| QTR. II      | 142,529         | 438,132             | 43,783                        | 249,444                        | 1,672,914      | 3,415,219           | 237,244 | 6,199,265 | 37,629,950 |  |           |             |
| QTR. III     | 127,282         | 450,056             | 34,678                        | 255,960                        | 1,650,595      | 3,416,581           | 223,873 | 6,159,025 | 37,266,376 |  |           |             |
| QTR. IV      | 121,287         | 438,666             | 48,672                        | 239,334                        | 1,643,508      | 3,407,188           | 203,698 | 6,102,353 | 37,619,266 |  |           |             |
| <b>2011</b>  |                 |                     |                               |                                |                |                     |         |           |            |  |           |             |
| QTR. I       | 120,058         | 439,100             | 51,906                        | 261,960                        | 1,588,711      | 3,463,057           | 221,556 | 6,146,348 | 39,744,404 |  |           |             |
| QTR. II      | 121,857         | 459,787             | 51,145                        | 265,840                        | 1,706,658      | 3,455,364           | 209,605 | 6,270,256 | 41,387,988 |  |           |             |
| QTR. III     | 117,468         | 416,303             | 46,154                        | 269,628                        | 1,738,273      | 3,460,426           | 208,750 | 6,257,002 | 36,409,469 |  |           |             |
| QTR. IV      | 118,693         | 395,930             | 47,893                        | 257,948                        | 1,871,131      | 3,330,654           | 202,781 | 6,225,030 | 32,658,551 |  |           |             |
| <b>2012</b>  |                 |                     |                               |                                |                |                     |         |           |            |  |           |             |
| Jan.         | 115,260         | 397,332             | 47,627                        | 256,191                        | 1,938,998      | 3,293,809           | 213,840 | 6,263,057 | 32,890,110 |  |           |             |
| Feb.         | 118,215         | 400,263             | 46,437                        | 238,214                        | 2,008,393      | 3,295,580           | 221,662 | 6,328,764 | 34,462,258 |  |           |             |
| Mar.         | 119,709         | 375,725             | 51,209                        | 260,971                        | 1,958,532      | 3,330,762           | 234,346 | 6,331,254 | 36,102,760 |  |           |             |
| Apr.         | 124,068         | 382,256             | 51,899                        | 283,770                        | 2,017,782      | 3,351,127           | 228,057 | 6,438,959 | 35,028,120 |  |           |             |
| May          | 120,223         | 369,591             | 52,028                        | 268,755                        | 2,027,360      | 3,344,178           | 214,065 | 6,396,200 | 34,473,102 |  |           |             |
| Jun.         | 119,555         | 372,016             | 51,512                        | 280,551                        | 2,010,696      | 3,365,239           | 205,056 | 6,404,625 | 32,210,346 |  |           |             |
| Jul.         | 118,273         | 363,909             | 51,596                        | 283,254                        | 2,034,692      | 3,300,550           | 203,441 | 6,355,715 | 32,151,847 |  |           |             |
| Aug.         | 125,404         | 364,373             | 52,317                        | 286,996                        | 2,048,133      | 3,269,699           | 204,949 | 6,351,871 | 30,165,305 |  |           |             |
| Sep.         | 126,501         | 351,400             | 53,504                        | 272,375                        | 1,966,045      | 3,270,424           | 207,524 | 6,247,773 | 32,438,190 |  |           |             |
| Oct.         | 124,115         | 336,089             | 54,044                        | 259,005                        | 1,989,341      | 3,240,263           | 201,819 | 6,204,676 | 30,724,891 |  |           |             |
| Nov.         | 131,541         | 338,674             | 53,966                        | 258,850                        | 1,943,910      | 3,247,992           | 209,624 | 6,184,557 | 30,126,335 |  |           |             |
| Dec.         | 135,262         | 340,407             | 56,217                        | 254,950                        | 1,973,826      | 3,247,868           | 199,170 | 6,207,700 | 29,862,947 |  |           |             |

SOURCE: The Central Bank of The Bahamas

**Table 2.10 Banking System: Total Deposits by Depositors (B\$)**

| Period Ended | R E S I D E N T |                     |                               |                                |                |                     |         |  |  |           | TOTAL  | Nonresident |
|--------------|-----------------|---------------------|-------------------------------|--------------------------------|----------------|---------------------|---------|--|--|-----------|--------|-------------|
|              | Government      | Public Corporations | Public Financial Institutions | Private Financial Institutions | Business Firms | Private Individuals | Other   |  |  |           |        |             |
| 2003         | 90,370          | 272,201             | 31,855                        | 187,999                        | 932,469        | 2,100,346           | 195,397 |  |  | 3,810,637 | 21,358 |             |
| 2004         | 89,802          | 214,863             | 24,408                        | 159,688                        | 1,123,607      | 2,383,445           | 154,314 |  |  | 4,150,127 | 24,153 |             |
| 2005         | 85,962          | 256,608             | 36,445                        | 160,746                        | 1,257,215      | 2,611,689           | 142,017 |  |  | 4,550,682 | 46,843 |             |
| 2006         | 106,976         | 343,799             | 29,340                        | 126,042                        | 1,200,054      | 2,830,326           | 235,971 |  |  | 4,872,508 | 58,829 |             |
| 2007         | 103,520         | 378,011             | 31,504                        | 160,671                        | 1,286,178      | 3,108,981           | 237,734 |  |  | 5,306,599 | 44,863 |             |
| 2008         | 132,557         | 391,526             | 33,152                        | 187,438                        | 1,367,159      | 3,306,427           | 220,770 |  |  | 5,639,029 | 46,934 |             |
| 2009         | 146,466         | 383,970             | 39,818                        | 192,323                        | 1,410,836      | 3,329,929           | 219,804 |  |  | 5,723,146 | 49,890 |             |
| 2010         | 119,810         | 419,059             | 48,655                        | 216,972                        | 1,485,997      | 3,384,222           | 201,509 |  |  | 5,876,224 | 63,530 |             |
| 2011         | 116,161         | 384,707             | 47,856                        | 231,883                        | 1,730,974      | 3,305,161           | 199,780 |  |  | 6,016,522 | 67,210 |             |
| 2012         | 133,369         | 319,679             | 55,565                        | 242,290                        | 1,824,170      | 3,219,767           | 195,308 |  |  | 5,990,148 | 43,570 |             |
| <b>2010</b>  |                 |                     |                               |                                |                |                     |         |  |  |           |        |             |
| QTR. I       | 135,781         | 418,400             | 38,522                        | 231,760                        | 1,437,904      | 3,356,477           | 207,424 |  |  | 5,826,268 | 65,994 |             |
| QTR. II      | 137,660         | 421,165             | 43,771                        | 225,293                        | 1,511,767      | 3,390,744           | 235,352 |  |  | 5,965,752 | 31,261 |             |
| QTR. III     | 125,374         | 420,966             | 34,650                        | 231,546                        | 1,520,705      | 3,391,967           | 223,274 |  |  | 5,948,482 | 38,367 |             |
| QTR. IV      | 119,810         | 419,059             | 48,655                        | 216,972                        | 1,485,997      | 3,384,222           | 201,509 |  |  | 5,876,224 | 63,530 |             |
| <b>2011</b>  |                 |                     |                               |                                |                |                     |         |  |  |           |        |             |
| QTR. I       | 119,093         | 423,704             | 51,875                        | 236,786                        | 1,456,753      | 3,437,786           | 218,515 |  |  | 5,944,512 | 68,893 |             |
| QTR. II      | 120,348         | 439,027             | 51,131                        | 235,813                        | 1,565,689      | 3,427,619           | 206,754 |  |  | 6,046,381 | 71,405 |             |
| QTR. III     | 115,247         | 403,806             | 46,105                        | 236,988                        | 1,597,320      | 3,434,828           | 206,197 |  |  | 6,040,491 | 76,145 |             |
| QTR. IV      | 116,161         | 384,707             | 47,856                        | 231,883                        | 1,730,974      | 3,305,161           | 199,780 |  |  | 6,016,522 | 67,210 |             |
| <b>2012</b>  |                 |                     |                               |                                |                |                     |         |  |  |           |        |             |
| Jan.         | 114,184         | 384,731             | 47,611                        | 229,174                        | 1,787,651      | 3,268,360           | 210,723 |  |  | 6,042,434 | 67,098 |             |
| Feb.         | 117,313         | 388,282             | 46,424                        | 210,943                        | 1,823,103      | 3,269,485           | 207,740 |  |  | 6,063,290 | 67,012 |             |
| Mar.         | 117,990         | 364,174             | 51,140                        | 230,678                        | 1,778,145      | 3,305,081           | 220,761 |  |  | 6,067,969 | 65,908 |             |
| Apr.         | 122,826         | 370,621             | 51,863                        | 254,413                        | 1,821,425      | 3,325,356           | 225,378 |  |  | 6,171,882 | 64,860 |             |
| May          | 119,646         | 354,601             | 51,995                        | 242,182                        | 1,845,195      | 3,318,595           | 211,594 |  |  | 6,143,808 | 65,252 |             |
| Jun.         | 117,825         | 359,063             | 50,627                        | 249,882                        | 1,837,721      | 3,340,068           | 200,996 |  |  | 6,156,182 | 67,969 |             |
| Jul.         | 117,523         | 351,001             | 50,732                        | 246,913                        | 1,863,576      | 3,275,219           | 197,462 |  |  | 6,102,426 | 68,486 |             |
| Aug.         | 123,961         | 342,321             | 51,462                        | 257,525                        | 1,856,579      | 3,244,376           | 202,032 |  |  | 6,078,256 | 71,462 |             |
| Sep.         | 125,565         | 334,921             | 52,695                        | 252,335                        | 1,808,059      | 3,243,970           | 197,571 |  |  | 6,015,116 | 50,538 |             |
| Oct.         | 123,137         | 320,491             | 53,312                        | 247,628                        | 1,828,995      | 3,212,767           | 197,514 |  |  | 5,983,844 | 49,964 |             |
| Nov.         | 129,082         | 314,682             | 53,241                        | 245,287                        | 1,777,029      | 3,220,419           | 205,294 |  |  | 5,945,034 | 52,551 |             |
| Dec.         | 133,369         | 319,679             | 55,565                        | 242,290                        | 1,824,170      | 3,219,767           | 195,308 |  |  | 5,990,148 | 43,570 |             |

SOURCE: The Central Bank of The Bahamas

**Table 2.11 Banking System: Demand Deposits by Depositors (All Currencies)**

(B\$'000)

| Period Ended | R E S I D E N T |                     |                               |                                |                |                     |         |  |  |  | T O T A L | Nonresident |
|--------------|-----------------|---------------------|-------------------------------|--------------------------------|----------------|---------------------|---------|--|--|--|-----------|-------------|
|              | Government      | Public Corporations | Public Financial Institutions | Private Financial Institutions | Business Firms | Private Individuals | Other   |  |  |  |           |             |
| 2003         | 32,523          | 39,821              | 8,732                         | 31,096                         | 415,130        | 234,617             | 85,400  |  |  |  | 847,319   | 622,099     |
| 2004         | 46,592          | 33,294              | 3,693                         | 20,075                         | 522,311        | 306,471             | 72,157  |  |  |  | 1,004,593 | 1,197,489   |
| 2005         | 45,644          | 45,969              | 3,495                         | 35,510                         | 642,053        | 339,734             | 74,931  |  |  |  | 1,187,336 | 1,062,488   |
| 2006         | 64,033          | 49,648              | 1,234                         | 19,509                         | 607,627        | 349,971             | 135,804 |  |  |  | 1,227,826 | 913,839     |
| 2007         | 54,335          | 39,396              | 2,695                         | 34,530                         | 635,491        | 385,392             | 119,361 |  |  |  | 1,271,200 | 1,091,456   |
| 2008         | 62,676          | 38,292              | 2,997                         | 38,494                         | 651,043        | 356,926             | 103,689 |  |  |  | 1,254,117 | 1,296,803   |
| 2009         | 72,062          | 52,309              | 4,312                         | 69,149                         | 694,059        | 332,574             | 108,406 |  |  |  | 1,332,871 | 1,119,476   |
| 2010         | 55,014          | 71,026              | 4,896                         | 78,747                         | 768,999        | 314,343             | 87,546  |  |  |  | 1,380,571 | 1,797,845   |
| 2011         | 66,003          | 65,913              | 3,393                         | 86,322                         | 793,504        | 362,992             | 82,807  |  |  |  | 1,460,934 | 1,542,206   |
| 2012         | 83,648          | 77,732              | 6,421                         | 98,843                         | 906,427        | 352,508             | 84,921  |  |  |  | 1,610,500 | 1,855,474   |
| <b>2010</b>  |                 |                     |                               |                                |                |                     |         |  |  |  |           |             |
| QTR. I       | 63,002          | 65,369              | 5,378                         | 82,122                         | 682,692        | 321,718             | 97,899  |  |  |  | 1,318,180 | 1,144,723   |
| QTR. II      | 68,659          | 64,114              | 10,255                        | 77,030                         | 777,778        | 330,026             | 111,497 |  |  |  | 1,439,359 | 1,411,951   |
| QTR. III     | 59,863          | 71,405              | 3,546                         | 82,996                         | 758,041        | 329,587             | 100,669 |  |  |  | 1,406,107 | 1,592,308   |
| QTR. IV      | 55,014          | 71,026              | 4,896                         | 78,747                         | 768,999        | 314,343             | 87,546  |  |  |  | 1,380,571 | 1,797,845   |
| <b>2011</b>  |                 |                     |                               |                                |                |                     |         |  |  |  |           |             |
| QTR. I       | 58,869          | 72,565              | 4,015                         | 90,843                         | 720,613        | 319,661             | 105,961 |  |  |  | 1,372,527 | 1,741,540   |
| QTR. II      | 62,894          | 104,087             | 6,572                         | 89,896                         | 807,263        | 323,756             | 86,249  |  |  |  | 1,480,717 | 1,452,217   |
| QTR. III     | 62,202          | 78,292              | 3,668                         | 97,031                         | 792,639        | 327,397             | 85,304  |  |  |  | 1,446,533 | 1,423,842   |
| QTR. IV      | 66,003          | 65,913              | 3,393                         | 86,322                         | 793,504        | 362,992             | 82,807  |  |  |  | 1,460,934 | 1,542,206   |
| <b>2012</b>  |                 |                     |                               |                                |                |                     |         |  |  |  |           |             |
| Jan.         | 63,486          | 68,949              | 3,565                         | 82,276                         | 865,117        | 341,314             | 89,017  |  |  |  | 1,513,724 | 1,580,289   |
| Feb.         | 66,697          | 70,345              | 3,915                         | 79,967                         | 907,866        | 337,716             | 97,707  |  |  |  | 1,564,213 | 1,579,125   |
| Mar.         | 69,079          | 66,604              | 7,024                         | 92,944                         | 865,669        | 350,693             | 101,312 |  |  |  | 1,553,325 | 1,698,430   |
| Apr.         | 73,876          | 75,170              | 5,709                         | 102,897                        | 932,254        | 364,573             | 94,099  |  |  |  | 1,648,578 | 1,810,801   |
| May          | 70,230          | 66,673              | 5,827                         | 92,007                         | 898,854        | 354,175             | 88,547  |  |  |  | 1,576,313 | 1,609,072   |
| Jun.         | 69,095          | 64,139              | 5,055                         | 90,665                         | 914,607        | 347,973             | 89,030  |  |  |  | 1,580,564 | 1,602,990   |
| Jul.         | 67,737          | 71,486              | 4,878                         | 93,527                         | 946,218        | 332,473             | 86,972  |  |  |  | 1,603,291 | 1,622,799   |
| Aug.         | 74,315          | 83,594              | 5,386                         | 91,372                         | 960,528        | 339,586             | 87,263  |  |  |  | 1,642,044 | 1,592,148   |
| Sep.         | 75,161          | 77,737              | 4,455                         | 96,770                         | 890,185        | 328,474             | 91,300  |  |  |  | 1,564,082 | 1,790,952   |
| Oct.         | 72,667          | 68,813              | 5,363                         | 93,200                         | 899,085        | 342,112             | 83,153  |  |  |  | 1,564,393 | 1,706,612   |
| Nov.         | 80,174          | 87,377              | 5,515                         | 96,790                         | 886,788        | 339,763             | 86,440  |  |  |  | 1,582,847 | 1,836,921   |
| Dec.         | 83,648          | 77,732              | 6,421                         | 98,843                         | 906,427        | 352,508             | 84,921  |  |  |  | 1,610,500 | 1,855,474   |

SOURCE: The Central Bank of The Bahamas

**Table 2.12 Banking System: Savings Deposits by Depositors (All Currencies)**

(B\$'000)

| Period Ended | R E S I D E N T |                     |                               |                                |                |                     |        |  |  |  | T O T A L | Nonresident |
|--------------|-----------------|---------------------|-------------------------------|--------------------------------|----------------|---------------------|--------|--|--|--|-----------|-------------|
|              | Government      | Public Corporations | Public Financial Institutions | Private Financial Institutions | Business Firms | Private Individuals | Other  |  |  |  |           |             |
| 2003         | --              | 63                  | 139                           | 806                            | 19,960         | 652,838             | 8,538  |  |  |  | 682,344   | 75,323      |
| 2004         | --              | 27                  | 367                           | 283                            | 25,396         | 745,032             | 12,972 |  |  |  | 784,077   | 95,126      |
| 2005         | --              | 55                  | 450                           | 135                            | 29,868         | 843,517             | 11,733 |  |  |  | 885,758   | 105,732     |
| 2006         | --              | 28                  | 45                            | 178                            | 29,205         | 907,349             | 20,052 |  |  |  | 956,857   | 107,663     |
| 2007         | --              | 281                 | 49                            | 159                            | 24,196         | 951,832             | 18,546 |  |  |  | 995,063   | 105,735     |
| 2008         | --              | 6                   | --                            | 4,313                          | 24,567         | 973,631             | 21,600 |  |  |  | 1,024,117 | 120,860     |
| 2009         | --              | 822                 | 51                            | 1,276                          | 25,057         | 950,020             | 27,130 |  |  |  | 1,004,356 | 126,069     |
| 2010         | --              | 11                  | 10                            | 53                             | 24,545         | 969,324             | 23,876 |  |  |  | 1,017,819 | 224,642     |
| 2011         | --              | 22                  | --                            | 25                             | 34,104         | 1,010,207           | 22,753 |  |  |  | 1,067,111 | 210,443     |
| 2012         | --              | 183                 | 22                            | 25                             | 37,400         | 1,005,491           | 31,237 |  |  |  | 1,074,358 | 206,682     |
| <b>2010</b>  |                 |                     |                               |                                |                |                     |        |  |  |  |           |             |
| QTR. I       | --              | 25                  | 51                            | 1,137                          | 23,055         | 961,394             | 21,721 |  |  |  | 1,007,383 | 240,696     |
| QTR. II      | --              | 4                   | 51                            | 431                            | 25,517         | 962,815             | 25,354 |  |  |  | 1,014,172 | 134,730     |
| QTR. III     | --              | 4                   | 52                            | 116                            | 27,248         | 955,905             | 24,748 |  |  |  | 1,008,073 | 133,895     |
| QTR. IV      | --              | 11                  | 10                            | 53                             | 24,545         | 969,324             | 23,876 |  |  |  | 1,017,819 | 224,642     |
| <b>2011</b>  |                 |                     |                               |                                |                |                     |        |  |  |  |           |             |
| QTR. I       | --              | 10                  | 10                            | 60                             | 25,918         | 991,531             | 25,205 |  |  |  | 1,042,734 | 243,446     |
| QTR. II      | --              | 24                  | 10                            | 67                             | 29,080         | 992,607             | 21,775 |  |  |  | 1,043,563 | 240,341     |
| QTR. III     | --              | 8                   | 21                            | 42                             | 28,962         | 989,262             | 22,221 |  |  |  | 1,040,516 | 220,440     |
| QTR. IV      | --              | 22                  | --                            | 25                             | 34,104         | 1,010,207           | 22,753 |  |  |  | 1,067,111 | 210,443     |
| <b>2012</b>  |                 |                     |                               |                                |                |                     |        |  |  |  |           |             |
| Jan.         | --              | 20                  | --                            | 47                             | 36,776         | 1,002,018           | 22,678 |  |  |  | 1,061,539 | 209,567     |
| Feb.         | --              | 29                  | --                            | 41                             | 31,316         | 1,012,931           | 23,861 |  |  |  | 1,068,178 | 209,872     |
| Mar.         | --              | 47                  | --                            | 24                             | 31,928         | 1,031,508           | 24,589 |  |  |  | 1,088,096 | 210,105     |
| Apr.         | --              | 40                  | --                            | 27                             | 34,725         | 1,053,167           | 25,346 |  |  |  | 1,113,305 | 201,396     |
| May          | --              | 48                  | --                            | 11                             | 37,072         | 1,061,357           | 25,280 |  |  |  | 1,123,768 | 197,418     |
| Jun.         | --              | 33                  | 15                            | 20                             | 37,183         | 1,078,820           | 32,169 |  |  |  | 1,148,240 | 197,147     |
| Jul.         | --              | 28                  | 13                            | 15                             | 37,900         | 1,049,820           | 32,621 |  |  |  | 1,120,397 | 194,067     |
| Aug.         | --              | 68                  | 11                            | 13                             | 38,356         | 1,041,878           | 32,795 |  |  |  | 1,113,121 | 199,852     |
| Sep.         | --              | 28                  | 16                            | 17                             | 39,279         | 1,041,945           | 32,792 |  |  |  | 1,114,077 | 205,328     |
| Oct.         | --              | 128                 | 16                            | 17                             | 38,055         | 1,022,226           | 33,279 |  |  |  | 1,093,721 | 201,210     |
| Nov.         | --              | 191                 | 19                            | 22                             | 39,147         | 1,029,901           | 34,328 |  |  |  | 1,103,608 | 206,095     |
| Dec.         | --              | 183                 | 22                            | 25                             | 37,400         | 1,005,491           | 31,237 |  |  |  | 1,074,358 | 206,682     |

SOURCE: The Central Bank of The Bahamas

**Table 2.13 Banking System: Fixed Deposits by Depositors (All Currencies)**

(B\$'000)

| Period Ended | R E S I D E N T |                     |                               |                                |                |                     |         | TOTAL     | Nonresident |
|--------------|-----------------|---------------------|-------------------------------|--------------------------------|----------------|---------------------|---------|-----------|-------------|
|              | Government      | Public Corporations | Public Financial Institutions | Private Financial Institutions | Business Firms | Private Individuals | Other   |           |             |
| 2003         | 61,048          | 240,797             | 23,013                        | 158,572                        | 564,832        | 1,226,659           | 110,510 | 2,385,431 | 20,451,963  |
| 2004         | 46,448          | 182,806             | 20,412                        | 142,479                        | 644,294        | 1,348,829           | 76,304  | 2,461,572 | 30,351,647  |
| 2005         | 42,727          | 229,236             | 32,553                        | 130,119                        | 677,006        | 1,451,753           | 60,700  | 2,624,094 | 25,220,049  |
| 2006         | 44,840          | 297,815             | 28,061                        | 107,355                        | 654,786        | 1,605,062           | 110,944 | 2,848,863 | 42,137,850  |
| 2007         | 50,698          | 349,202             | 28,860                        | 132,227                        | 760,380        | 1,809,435           | 111,120 | 3,241,922 | 44,231,750  |
| 2008         | 71,651          | 366,132             | 30,223                        | 162,213                        | 828,558        | 2,003,402           | 101,738 | 3,563,917 | 41,186,553  |
| 2009         | 80,035          | 345,650             | 35,467                        | 145,047                        | 848,535        | 2,070,325           | 98,386  | 3,623,445 | 45,864,664  |
| 2010         | 66,273          | 367,629             | 43,766                        | 160,534                        | 849,964        | 2,123,521           | 92,276  | 3,703,963 | 35,596,779  |
| 2011         | 52,690          | 329,995             | 44,500                        | 171,601                        | 1,043,523      | 1,957,455           | 97,221  | 3,696,985 | 30,905,902  |
| 2012         | 51,614          | 262,492             | 49,774                        | 156,082                        | 1,029,999      | 1,889,869           | 83,012  | 3,522,842 | 27,800,791  |
| <b>2010</b>  |                 |                     |                               |                                |                |                     |         |           |             |
| QTR. I       | 74,960          | 377,228             | 33,097                        | 171,219                        | 887,567        | 2,105,850           | 90,409  | 3,740,330 | 37,272,112  |
| QTR. II      | 73,870          | 374,014             | 33,477                        | 171,983                        | 869,619        | 2,122,378           | 100,393 | 3,745,734 | 36,083,269  |
| QTR. III     | 67,419          | 378,647             | 31,080                        | 172,848                        | 865,306        | 2,131,089           | 98,456  | 3,744,845 | 35,540,173  |
| QTR. IV      | 66,273          | 367,629             | 43,766                        | 160,534                        | 849,964        | 2,123,521           | 92,276  | 3,703,963 | 35,596,779  |
| <b>2011</b>  |                 |                     |                               |                                |                |                     |         |           |             |
| QTR. I       | 61,189          | 366,525             | 47,881                        | 171,057                        | 842,180        | 2,151,865           | 90,390  | 3,731,087 | 37,759,418  |
| QTR. II      | 58,963          | 355,676             | 44,563                        | 175,877                        | 870,315        | 2,139,001           | 101,581 | 3,745,976 | 39,695,430  |
| QTR. III     | 55,266          | 338,003             | 42,465                        | 172,555                        | 916,672        | 2,143,767           | 101,225 | 3,769,953 | 34,765,187  |
| QTR. IV      | 52,690          | 329,995             | 44,500                        | 171,601                        | 1,043,523      | 1,957,455           | 97,221  | 3,696,985 | 30,905,902  |
| <b>2012</b>  |                 |                     |                               |                                |                |                     |         |           |             |
| Jan.         | 51,774          | 328,363             | 44,062                        | 173,868                        | 1,037,105      | 1,950,477           | 102,145 | 3,687,794 | 31,100,254  |
| Feb.         | 51,518          | 329,889             | 42,522                        | 158,206                        | 1,069,211      | 1,944,933           | 100,094 | 3,696,373 | 32,673,261  |
| Mar.         | 50,630          | 309,074             | 44,185                        | 168,003                        | 1,060,935      | 1,948,561           | 108,445 | 3,689,833 | 34,194,225  |
| Apr.         | 50,192          | 307,046             | 46,190                        | 180,846                        | 1,050,803      | 1,933,387           | 108,612 | 3,677,076 | 33,015,923  |
| May          | 49,993          | 302,870             | 46,201                        | 176,737                        | 1,091,434      | 1,928,646           | 100,238 | 3,696,119 | 32,666,612  |
| Jun.         | 50,460          | 307,844             | 46,442                        | 189,866                        | 1,058,906      | 1,938,446           | 83,857  | 3,675,821 | 30,410,209  |
| Jul.         | 50,536          | 292,395             | 46,705                        | 189,712                        | 1,050,574      | 1,918,257           | 83,848  | 3,632,027 | 30,334,981  |
| Aug.         | 51,089          | 280,711             | 46,920                        | 195,611                        | 1,049,249      | 1,888,235           | 84,891  | 3,596,706 | 28,373,305  |
| Sep.         | 51,340          | 273,635             | 49,033                        | 175,588                        | 1,036,581      | 1,900,005           | 83,432  | 3,569,614 | 30,441,910  |
| Oct.         | 51,448          | 267,148             | 48,665                        | 165,788                        | 1,052,201      | 1,875,925           | 85,387  | 3,546,562 | 28,817,069  |
| Nov.         | 51,367          | 251,106             | 48,432                        | 162,038                        | 1,017,975      | 1,878,328           | 88,856  | 3,498,102 | 28,083,319  |
| Dec.         | 51,614          | 262,492             | 49,774                        | 156,082                        | 1,029,999      | 1,889,869           | 83,012  | 3,522,842 | 27,800,791  |

SOURCE: The Central Bank of The Bahamas

**Table 2.14 Banking System: Fixed Deposits by Maturity (B\$)**

| Period Ended | Fixed Deposits Up to 3 Months | Fixed Deposits Up to 6 Months | Fixed Deposits Up to 12 Months | Fixed Deposits Over 12 Months | Total Bahamian Dollar Fixed Deposits |
|--------------|-------------------------------|-------------------------------|--------------------------------|-------------------------------|--------------------------------------|
| 2003         | 1,052,698                     | 428,442                       | 615,196                        | 292,903                       | 2,389,239                            |
| 2004         | 1,028,404                     | 455,103                       | 558,534                        | 419,065                       | 2,461,106                            |
| 2005         | 1,048,210                     | 465,226                       | 617,651                        | 484,667                       | 2,615,754                            |
| 2006         | 1,077,585                     | 487,252                       | 754,525                        | 527,900                       | 2,847,262                            |
| 2007         | 1,097,162                     | 484,496                       | 801,312                        | 822,548                       | 3,205,518                            |
| 2008         | 1,109,670                     | 586,524                       | 945,926                        | 870,844                       | 3,512,964                            |
| 2009         | 1,230,295                     | 506,219                       | 974,770                        | 906,181                       | 3,617,465                            |
| 2010         | 1,229,864                     | 513,675                       | 984,768                        | 986,755                       | 3,715,062                            |
| 2011         | 1,517,357                     | 650,229                       | 1,009,317                      | 517,865                       | 3,694,768                            |
| 2012         | 1,340,636                     | 605,349                       | 1,025,332                      | 529,982                       | 3,501,299                            |
| <b>2010</b>  |                               |                               |                                |                               |                                      |
| QTR. I       | 1,179,372                     | 540,998                       | 1,088,191                      | 901,892                       | 3,710,453                            |
| QTR. II      | 1,166,822                     | 509,954                       | 1,133,350                      | 913,532                       | 3,723,658                            |
| QTR. III     | 1,121,931                     | 629,070                       | 1,071,020                      | 907,679                       | 3,729,700                            |
| QTR. IV      | 1,229,864                     | 513,675                       | 984,768                        | 986,755                       | 3,715,062                            |
| <b>2011</b>  |                               |                               |                                |                               |                                      |
| QTR. I       | 1,234,791                     | 576,391                       | 994,847                        | 940,138                       | 3,746,167                            |
| QTR. II      | 1,479,771                     | 606,416                       | 1,181,343                      | 494,275                       | 3,761,805                            |
| QTR. III     | 1,420,488                     | 778,047                       | 1,080,119                      | 491,661                       | 3,770,315                            |
| QTR. IV      | 1,517,357                     | 650,229                       | 1,009,317                      | 517,865                       | 3,694,768                            |
| <b>2012</b>  |                               |                               |                                |                               |                                      |
| Jan.         | 1,486,400                     | 636,754                       | 1,045,753                      | 514,699                       | 3,683,606                            |
| Feb.         | 1,396,997                     | 659,924                       | 1,110,374                      | 519,142                       | 3,686,437                            |
| Mar.         | 1,383,686                     | 643,529                       | 1,114,603                      | 527,398                       | 3,669,216                            |
| Apr.         | 1,319,942                     | 624,285                       | 1,194,222                      | 521,591                       | 3,660,040                            |
| May          | 1,356,815                     | 575,574                       | 1,218,686                      | 527,948                       | 3,679,023                            |
| Jun.         | 1,382,720                     | 590,100                       | 1,158,268                      | 535,540                       | 3,666,628                            |
| Jul.         | 1,310,952                     | 608,997                       | 1,171,610                      | 532,007                       | 3,623,566                            |
| Aug.         | 1,234,874                     | 714,302                       | 1,065,783                      | 572,426                       | 3,587,385                            |
| Sep.         | 1,228,051                     | 716,191                       | 1,057,593                      | 550,253                       | 3,552,088                            |
| Oct.         | 1,251,499                     | 725,058                       | 1,010,612                      | 537,183                       | 3,524,352                            |
| Nov.         | 1,320,168                     | 629,664                       | 993,483                        | 535,521                       | 3,478,836                            |
| Dec.         | 1,340,636                     | 605,349                       | 1,025,332                      | 529,982                       | 3,501,299                            |

SOURCE: The Central Bank of The Bahamas



**Table 2.15 Banking System: Overdrafts and Loans by Maturity  
(All Currencies)**

| Period Ended | Overdrafts |        | L O A N S     |         |           |         |            |         |               |           |        |           |         |           | GRAND TOTAL |
|--------------|------------|--------|---------------|---------|-----------|---------|------------|---------|---------------|-----------|--------|-----------|---------|-----------|-------------|
|              | B\$        | F/C    | Up to 2 years |         | 3-5 years |         | 6-10 Years |         | Over 10 Years |           | TOTAL  |           |         |           |             |
|              |            |        | B\$           | F/C     | B\$       | F/C     | B\$        | F/C     | B\$           | F/C       | B\$    | F/C       |         |           |             |
| 2003         | 507,948    | 30,248 | 538,196       | 215,802 | 102,203   | 381,815 | 225,344    | 872,826 | 239,873       | 1,883,132 | 76,162 | 3,353,575 | 643,582 | 4,535,353 |             |
| 2004         | 548,759    | 25,698 | 574,457       | 248,003 | 87,209    | 353,729 | 250,939    | 782,000 | 216,803       | 2,176,336 | 27,100 | 3,560,068 | 582,051 | 4,716,576 |             |
| 2005         | 599,145    | 13,663 | 612,808       | 224,966 | 154,378   | 393,463 | 302,603    | 707,362 | 197,903       | 2,725,090 | 24,082 | 4,050,881 | 678,966 | 5,342,655 |             |
| 2006         | 692,983    | 2,481  | 695,464       | 254,282 | 152,695   | 355,940 | 281,379    | 761,680 | 266,111       | 3,242,171 | 6,164  | 4,614,073 | 761,799 | 6,071,336 |             |
| 2007         | 727,909    | 8,806  | 736,715       | 185,361 | 188,614   | 358,018 | 222,210    | 713,475 | 262,979       | 3,832,851 | 52,819 | 5,089,705 | 726,622 | 6,553,042 |             |
| 2008         | 811,846    | 15,658 | 827,504       | 181,704 | 240,192   | 319,562 | 113,241    | 667,061 | 308,051       | 4,256,107 | 83,916 | 5,424,434 | 745,400 | 6,997,338 |             |
| 2009         | 681,901    | 23,706 | 705,607       | 203,988 | 133,418   | 352,316 | 260,203    | 622,700 | 216,878       | 4,370,007 | 85,988 | 5,549,011 | 696,487 | 6,951,105 |             |
| 2010         | 636,284    | 5,142  | 641,426       | 171,044 | 214,429   | 323,938 | 326,734    | 513,989 | 145,997       | 4,669,997 | 67,885 | 5,678,968 | 755,045 | 7,075,439 |             |
| 2011         | 681,961    | 3,659  | 685,620       | 249,123 | 131,927   | 328,079 | 291,370    | 544,838 | 166,259       | 4,639,318 | 67,159 | 5,761,358 | 656,715 | 7,103,693 |             |
| 2012         | 677,504    | 2,894  | 680,398       | 306,352 | 152,905   | 318,035 | 244,220    | 544,276 | 214,242       | 4,576,260 | 69,288 | 5,744,923 | 680,655 | 7,105,976 |             |
| <b>2010</b>  |            |        |               |         |           |         |            |         |               |           |        |           |         |           |             |
| QTR. I       | 725,246    | 16,961 | 742,207       | 197,858 | 188,001   | 323,136 | 226,370    | 583,480 | 230,506       | 4,448,289 | 73,829 | 5,552,763 | 718,706 | 7,013,676 |             |
| QTR. II      | 762,189    | 16,035 | 778,224       | 194,945 | 172,985   | 332,698 | 245,434    | 564,879 | 214,999       | 4,464,293 | 66,813 | 5,556,815 | 700,231 | 7,035,270 |             |
| QTR. III     | 683,089    | 17,158 | 700,247       | 172,138 | 242,497   | 337,334 | 312,028    | 559,085 | 224,316       | 4,548,739 | 79,421 | 5,617,296 | 858,262 | 7,175,805 |             |
| QTR. IV      | 636,284    | 5,142  | 641,426       | 171,044 | 214,429   | 323,938 | 326,734    | 513,989 | 145,997       | 4,669,997 | 67,885 | 5,678,968 | 755,045 | 7,075,439 |             |
| <b>2011</b>  |            |        |               |         |           |         |            |         |               |           |        |           |         |           |             |
| QTR. I       | 610,876    | 6,640  | 617,516       | 197,493 | 186,578   | 309,090 | 319,086    | 510,691 | 94,600        | 4,645,856 | 64,535 | 5,663,130 | 664,799 | 6,945,445 |             |
| QTR. II      | 691,880    | 1,103  | 692,983       | 202,969 | 127,110   | 321,053 | 319,497    | 551,140 | 106,263       | 4,610,663 | 71,124 | 5,685,825 | 623,994 | 7,002,802 |             |
| QTR. III     | 692,046    | 2,372  | 694,418       | 209,004 | 133,475   | 330,468 | 317,712    | 546,798 | 102,766       | 4,617,067 | 69,365 | 5,703,337 | 623,318 | 7,021,073 |             |
| QTR. IV      | 681,961    | 3,659  | 685,620       | 249,123 | 131,927   | 328,079 | 291,370    | 544,838 | 166,259       | 4,639,318 | 67,159 | 5,761,358 | 656,715 | 7,103,693 |             |
| <b>2012</b>  |            |        |               |         |           |         |            |         |               |           |        |           |         |           |             |
| Jan.         | 703,965    | 2,584  | 706,549       | 264,343 | 136,171   | 326,725 | 292,118    | 543,107 | 159,780       | 4,637,280 | 64,939 | 5,771,455 | 653,008 | 7,131,012 |             |
| Feb.         | 722,059    | 2,025  | 724,084       | 250,089 | 138,879   | 325,668 | 282,140    | 529,045 | 193,595       | 4,669,686 | 66,676 | 5,774,488 | 681,290 | 7,179,862 |             |
| Mar.         | 721,392    | 2,488  | 723,880       | 248,601 | 136,068   | 321,989 | 288,296    | 533,808 | 190,809       | 4,676,811 | 70,949 | 5,781,209 | 686,122 | 7,191,211 |             |
| Apr.         | 788,534    | 2,604  | 791,138       | 252,634 | 135,883   | 326,552 | 284,536    | 533,927 | 210,241       | 4,654,463 | 72,011 | 5,767,576 | 702,671 | 7,261,385 |             |
| May          | 785,285    | 2,560  | 787,845       | 250,494 | 124,749   | 319,888 | 269,520    | 543,619 | 206,928       | 4,625,497 | 71,537 | 5,739,498 | 672,734 | 7,200,077 |             |
| Jun.         | 795,479    | 2,420  | 797,899       | 265,020 | 125,542   | 320,629 | 264,346    | 555,910 | 197,099       | 4,592,903 | 68,883 | 5,734,462 | 655,870 | 7,188,231 |             |
| Jul.         | 694,962    | 3,962  | 698,924       | 269,921 | 126,587   | 319,331 | 254,115    | 555,525 | 202,947       | 4,588,766 | 74,278 | 5,733,543 | 657,927 | 7,090,394 |             |
| Aug.         | 778,294    | 2,860  | 781,154       | 274,436 | 174,235   | 319,677 | 255,808    | 553,092 | 199,998       | 4,592,122 | 70,176 | 5,739,327 | 700,217 | 7,220,698 |             |
| Sep.         | 729,883    | 4,069  | 733,952       | 275,386 | 175,599   | 324,940 | 254,417    | 552,250 | 202,132       | 4,599,873 | 68,844 | 5,752,449 | 700,992 | 7,187,393 |             |
| Oct.         | 803,768    | 6,555  | 810,323       | 276,947 | 157,234   | 310,097 | 248,548    | 538,475 | 219,571       | 4,584,489 | 70,389 | 5,710,008 | 695,742 | 7,216,073 |             |
| Nov.         | 802,254    | 3,278  | 805,532       | 307,110 | 157,513   | 315,387 | 248,570    | 537,974 | 217,125       | 4,584,991 | 70,739 | 5,745,462 | 693,947 | 7,244,941 |             |
| Dec.         | 677,504    | 2,894  | 680,398       | 306,352 | 152,905   | 318,035 | 244,220    | 544,276 | 214,242       | 4,576,260 | 69,288 | 5,744,923 | 680,655 | 7,105,976 |             |

SOURCE: The Central Bank of The Bahamas

**Table 2.16 Banking System: Sectoral Distribution of Credit (All Currencies)**

| Period Ended | Agriculture | Fisheries | Mining & Quarrying | Manufacturing | Distribution | Tourism | Entertainment & Catering | Transport |
|--------------|-------------|-----------|--------------------|---------------|--------------|---------|--------------------------|-----------|
| 2003         | 10,561      | 14,867    | 16,716             | 59,555        | 223,687      | 218,827 | 34,458                   | 32,053    |
| 2004         | 9,134       | 12,332    | 17,685             | 55,041        | 224,781      | 189,039 | 44,323                   | 33,718    |
| 2005         | 10,295      | 14,664    | 15,263             | 47,373        | 178,683      | 258,657 | 63,562                   | 20,924    |
| 2006         | 11,289      | 13,259    | 11,188             | 51,663        | 216,987      | 253,677 | 59,276                   | 22,892    |
| 2007         | 11,244      | 10,735    | 7,101              | 52,514        | 195,390      | 244,820 | 46,953                   | 24,790    |
| 2008         | 14,984      | 9,889     | 1,456              | 41,139        | 178,634      | 212,475 | 36,366                   | 28,213    |
| 2009         | 15,660      | 7,715     | 807                | 37,118        | 147,880      | 198,864 | 44,130                   | 28,033    |
| 2010         | 15,043      | 6,136     | 3,393              | 32,611        | 161,995      | 137,400 | 50,545                   | 35,204    |
| 2011         | 13,434      | 8,571     | 2,703              | 38,787        | 171,128      | 70,265  | 67,058                   | 37,265    |
| 2012         | 14,323      | 8,412     | 2,399              | 41,744        | 216,145      | 65,279  | 64,131                   | 42,020    |
| <b>2010</b>  |             |           |                    |               |              |         |                          |           |
| QTR. I       | 17,318      | 6,882     | 787                | 30,253        | 162,814      | 198,206 | 62,216                   | 31,165    |
| QTR. II      | 15,565      | 7,404     | 1,318              | 28,429        | 157,224      | 173,263 | 61,536                   | 29,243    |
| QTR. III     | 16,323      | 12,440    | 2,576              | 32,934        | 156,120      | 166,904 | 55,939                   | 31,041    |
| QTR. IV      | 15,043      | 6,136     | 3,393              | 32,611        | 161,995      | 137,400 | 50,545                   | 35,204    |
| <b>2011</b>  |             |           |                    |               |              |         |                          |           |
| QTR. I       | 13,310      | 5,403     | 2,508              | 34,651        | 162,950      | 56,958  | 66,726                   | 35,154    |
| QTR. II      | 12,703      | 5,260     | 2,490              | 39,173        | 162,597      | 74,883  | 69,436                   | 35,448    |
| QTR. III     | 13,292      | 11,474    | 2,814              | 33,424        | 168,864      | 71,901  | 71,392                   | 35,744    |
| QTR. IV      | 13,434      | 8,571     | 2,703              | 38,787        | 171,128      | 70,265  | 67,058                   | 37,265    |
| <b>2012</b>  |             |           |                    |               |              |         |                          |           |
| Jan.         | 14,057      | 7,633     | 2,672              | 35,741        | 172,615      | 67,790  | 67,154                   | 36,334    |
| Feb.         | 13,856      | 6,957     | 2,626              | 37,348        | 170,992      | 65,614  | 67,133                   | 34,435    |
| Mar.         | 13,816      | 6,652     | 2,610              | 41,333        | 174,054      | 65,973  | 66,187                   | 34,895    |
| Apr.         | 13,928      | 5,985     | 2,641              | 40,360        | 173,597      | 65,146  | 66,089                   | 35,942    |
| May          | 13,415      | 6,108     | 2,629              | 40,630        | 174,628      | 68,202  | 65,862                   | 35,849    |
| Jun.         | 13,808      | 6,537     | 2,618              | 41,265        | 173,393      | 66,841  | 65,822                   | 36,568    |
| Jul.         | 13,717      | 7,398     | 2,593              | 40,157        | 171,753      | 65,301  | 69,089                   | 38,092    |
| Aug.         | 14,218      | 11,210    | 2,570              | 39,341        | 174,765      | 66,639  | 69,431                   | 37,856    |
| Sep.         | 14,533      | 10,808    | 2,483              | 41,630        | 177,995      | 65,506  | 68,824                   | 38,274    |
| Oct.         | 14,415      | 10,347    | 2,469              | 44,520        | 177,169      | 64,537  | 68,968                   | 38,334    |
| Nov.         | 14,691      | 7,657     | 2,410              | 38,840        | 176,545      | 67,921  | 68,954                   | 38,132    |
| Dec.         | 14,323      | 8,412     | 2,399              | 41,744        | 216,145      | 65,279  | 64,131                   | 42,020    |

SOURCE: The Central Bank of The Bahamas

**Table 2.16 Banking System: Sectoral Distribution of Credit (All Currencies) (continued)**

| Period Ended | (B\$'000)    |            |                       |                         |                               |           |               |           |  |  |
|--------------|--------------|------------|-----------------------|-------------------------|-------------------------------|-----------|---------------|-----------|--|--|
|              | Construction | Government | Rest of Public Sector | Private Financial Inst. | Professional & Other Services | Personal  | Miscellaneous | TOTAL     |  |  |
| 2003         | 277,587      | 74,506     | 346,969               | 28,922                  | 129,455                       | 2,809,427 | 218,716       | 4,496,306 |  |  |
| 2004         | 248,801      | 78,197     | 313,537               | 20,209                  | 115,826                       | 3,094,548 | 259,842       | 4,717,013 |  |  |
| 2005         | 312,768      | 150,740    | 265,809               | 20,050                  | 125,501                       | 3,525,779 | 332,587       | 5,342,655 |  |  |
| 2006         | 412,324      | 156,261    | 268,071               | 27,776                  | 156,378                       | 4,078,040 | 332,255       | 6,071,336 |  |  |
| 2007         | 460,204      | 120,321    | 243,896               | 27,244                  | 149,620                       | 4,618,013 | 340,197       | 6,553,042 |  |  |
| 2008         | 445,961      | 145,833    | 343,543               | 20,241                  | 168,047                       | 4,989,070 | 361,487       | 6,997,338 |  |  |
| 2009         | 409,561      | 76,516     | 305,900               | 21,454                  | 124,431                       | 5,031,769 | 501,267       | 6,951,105 |  |  |
| 2010         | 438,969      | 180,335    | 339,796               | 18,607                  | 143,026                       | 5,115,487 | 396,892       | 7,075,439 |  |  |
| 2011         | 424,809      | 145,748    | 326,823               | 21,589                  | 117,189                       | 5,189,423 | 468,901       | 7,103,693 |  |  |
| 2012         | 422,240      | 152,375    | 338,450               | 18,541                  | 116,055                       | 5,205,726 | 398,136       | 7,105,976 |  |  |
| <b>2010</b>  |              |            |                       |                         |                               |           |               |           |  |  |
| QTR. I       | 405,216      | 166,283    | 324,577               | 13,567                  | 123,356                       | 4,990,719 | 480,317       | 7,013,676 |  |  |
| QTR. II      | 405,206      | 205,288    | 325,853               | 13,201                  | 123,683                       | 5,014,149 | 473,908       | 7,035,270 |  |  |
| QTR. III     | 439,935      | 212,608    | 409,143               | 13,680                  | 123,645                       | 5,102,345 | 400,172       | 7,175,805 |  |  |
| QTR. IV      | 438,969      | 180,335    | 339,796               | 18,607                  | 143,026                       | 5,115,487 | 396,892       | 7,075,439 |  |  |
| <b>2011</b>  |              |            |                       |                         |                               |           |               |           |  |  |
| QTR. I       | 441,272      | 147,987    | 328,163               | 17,070                  | 137,377                       | 5,123,043 | 372,873       | 6,945,445 |  |  |
| QTR. II      | 434,922      | 141,014    | 330,070               | 16,916                  | 132,784                       | 5,158,533 | 386,573       | 7,002,802 |  |  |
| QTR. III     | 422,088      | 143,355    | 293,013               | 18,873                  | 122,964                       | 5,170,339 | 441,536       | 7,021,073 |  |  |
| QTR. IV      | 424,809      | 145,748    | 326,823               | 21,589                  | 117,189                       | 5,189,423 | 468,901       | 7,103,693 |  |  |
| <b>2012</b>  |              |            |                       |                         |                               |           |               |           |  |  |
| Jan.         | 424,449      | 167,612    | 332,476               | 20,465                  | 117,303                       | 5,194,124 | 470,587       | 7,131,012 |  |  |
| Feb.         | 433,457      | 197,653    | 333,437               | 14,615                  | 128,773                       | 5,186,167 | 486,799       | 7,179,862 |  |  |
| Mar.         | 433,207      | 189,302    | 348,661               | 14,902                  | 128,626                       | 5,185,223 | 485,770       | 7,191,211 |  |  |
| Apr.         | 429,878      | 246,026    | 343,306               | 14,760                  | 120,706                       | 5,204,098 | 498,923       | 7,261,385 |  |  |
| May          | 412,266      | 243,254    | 312,109               | 14,527                  | 109,873                       | 5,203,839 | 496,886       | 7,200,077 |  |  |
| Jun.         | 430,533      | 253,810    | 292,653               | 16,263                  | 115,528                       | 5,207,096 | 465,496       | 7,188,231 |  |  |
| Jul.         | 424,726      | 165,458    | 291,446               | 15,581                  | 115,457                       | 5,213,702 | 455,924       | 7,090,394 |  |  |
| Aug.         | 430,248      | 251,222    | 324,956               | 16,385                  | 114,871                       | 5,215,411 | 451,575       | 7,220,698 |  |  |
| Sep.         | 432,959      | 207,340    | 332,158               | 16,987                  | 115,365                       | 5,218,492 | 444,039       | 7,187,393 |  |  |
| Oct.         | 431,023      | 255,078    | 334,237               | 16,057                  | 117,478                       | 5,190,355 | 451,086       | 7,216,073 |  |  |
| Nov.         | 431,780      | 284,208    | 330,948               | 16,096                  | 118,147                       | 5,202,954 | 445,658       | 7,244,941 |  |  |
| Dec.         | 422,240      | 152,375    | 338,450               | 18,541                  | 116,055                       | 5,205,726 | 398,136       | 7,105,976 |  |  |

SOURCE: The Central Bank of The Bahamas

**Table 2.17 Banking System: Sectoral Distribution of Credit (B\$)**

| Period Ended | Agriculture | Fisheries | Mining & Quarrying | Manufacturing | Distribution | Tourism | Entertainment & Catering | Transport |
|--------------|-------------|-----------|--------------------|---------------|--------------|---------|--------------------------|-----------|
| 2003         | 10,561      | 14,867    | 1,116              | 30,947        | 203,996      | 44,959  | 14,115                   | 15,327    |
| 2004         | 9,134       | 12,332    | 985                | 30,713        | 187,275      | 41,136  | 18,589                   | 18,381    |
| 2005         | 10,295      | 14,664    | 963                | 28,354        | 174,224      | 30,610  | 19,850                   | 13,505    |
| 2006         | 11,289      | 13,259    | 855                | 37,319        | 196,222      | 34,591  | 24,738                   | 16,660    |
| 2007         | 11,244      | 10,735    | 1,134              | 35,737        | 177,723      | 33,539  | 24,534                   | 19,755    |
| 2008         | 14,984      | 9,889     | 1,166              | 28,428        | 164,048      | 28,994  | 25,225                   | 20,960    |
| 2009         | 15,660      | 7,715     | 807                | 26,793        | 132,807      | 35,747  | 30,012                   | 22,499    |
| 2010         | 15,043      | 6,136     | 3,393              | 30,209        | 150,495      | 22,987  | 26,270                   | 30,481    |
| 2011         | 13,434      | 8,571     | 2,703              | 38,120        | 160,776      | 20,875  | 41,094                   | 33,541    |
| 2012         | 14,323      | 8,412     | 2,399              | 41,744        | 206,848      | 21,291  | 44,573                   | 38,037    |
| <b>2010</b>  |             |           |                    |               |              |         |                          |           |
| QTR. I       | 17,318      | 6,882     | 787                | 24,188        | 147,741      | 29,122  | 27,147                   | 25,834    |
| QTR. II      | 15,565      | 7,404     | 1,318              | 23,452        | 142,151      | 24,697  | 26,335                   | 24,114    |
| QTR. III     | 16,323      | 12,440    | 2,576              | 26,673        | 142,943      | 21,652  | 26,199                   | 26,113    |
| QTR. IV      | 15,043      | 6,136     | 3,393              | 30,209        | 150,495      | 22,987  | 26,270                   | 30,481    |
| <b>2011</b>  |             |           |                    |               |              |         |                          |           |
| QTR. I       | 13,310      | 5,403     | 2,508              | 32,411        | 151,737      | 21,621  | 42,906                   | 30,636    |
| QTR. II      | 12,703      | 5,260     | 2,490              | 39,173        | 151,671      | 20,690  | 42,066                   | 31,138    |
| QTR. III     | 13,292      | 11,474    | 2,814              | 33,424        | 158,130      | 20,193  | 44,471                   | 31,294    |
| QTR. IV      | 13,434      | 8,571     | 2,703              | 38,120        | 160,776      | 20,875  | 41,094                   | 33,541    |
| <b>2012</b>  |             |           |                    |               |              |         |                          |           |
| Jan.         | 14,057      | 7,633     | 2,672              | 35,741        | 162,149      | 18,677  | 41,190                   | 32,677    |
| Feb.         | 13,856      | 6,957     | 2,626              | 37,348        | 160,737      | 18,076  | 41,169                   | 31,396    |
| Mar.         | 13,816      | 6,652     | 2,610              | 41,333        | 163,989      | 19,653  | 40,660                   | 31,887    |
| Apr.         | 13,928      | 5,985     | 2,641              | 40,360        | 163,532      | 19,776  | 40,562                   | 32,965    |
| May          | 13,415      | 6,108     | 2,629              | 40,630        | 164,755      | 19,598  | 40,335                   | 33,169    |
| Jun.         | 13,808      | 6,537     | 2,618              | 41,265        | 163,617      | 17,781  | 40,952                   | 33,909    |
| Jul.         | 13,717      | 7,398     | 2,593              | 38,807        | 161,977      | 17,371  | 44,219                   | 33,955    |
| Aug.         | 14,218      | 11,210    | 2,570              | 39,341        | 165,181      | 18,742  | 44,561                   | 33,749    |
| Sep.         | 14,533      | 10,808    | 2,483              | 40,242        | 168,411      | 18,838  | 44,610                   | 34,198    |
| Oct.         | 14,415      | 10,347    | 2,469              | 40,422        | 167,680      | 18,838  | 44,754                   | 34,288    |
| Nov.         | 14,691      | 7,657     | 2,410              | 38,107        | 167,248      | 22,130  | 44,740                   | 34,117    |
| Dec.         | 14,323      | 8,412     | 2,399              | 41,744        | 206,848      | 21,291  | 44,573                   | 38,037    |

SOURCE: The Central Bank of The Bahamas

**Table 2.17 Banking System: Sectoral Distribution of Credit (B\$) (continued)**

| Period Ended | (B\$'000)    |            |                       |                         |                               |           |               |           | T O T A L |
|--------------|--------------|------------|-----------------------|-------------------------|-------------------------------|-----------|---------------|-----------|-----------|
|              | Construction | Government | Rest of Public Sector | Private Financial Inst. | Professional & Other Services | Personal  | Miscellaneous |           |           |
| 2003         | 246,136      | 69,292     | 90,104                | 10,813                  | 124,365                       | 2,779,520 | 165,866       | 3,821,984 |           |
| 2004         | 214,185      | 78,197     | 88,048                | 10,505                  | 104,457                       | 3,063,162 | 231,728       | 4,108,827 |           |
| 2005         | 258,240      | 128,974    | 73,822                | 11,430                  | 114,679                       | 3,503,458 | 266,958       | 4,650,026 |           |
| 2006         | 300,423      | 113,218    | 42,128                | 26,033                  | 145,094                       | 4,056,412 | 288,815       | 5,307,056 |           |
| 2007         | 326,511      | 97,152     | 28,870                | 26,125                  | 138,328                       | 4,593,804 | 292,423       | 5,817,614 |           |
| 2008         | 333,825      | 141,926    | 26,578                | 19,397                  | 157,863                       | 4,973,727 | 289,270       | 6,236,280 |           |
| 2009         | 280,533      | 72,806     | 21,146                | 20,696                  | 122,042                       | 5,008,857 | 432,792       | 6,230,912 |           |
| 2010         | 308,465      | 110,335    | 48,768                | 18,589                  | 139,847                       | 5,085,119 | 321,343       | 6,317,480 |           |
| 2011         | 281,728      | 145,748    | 34,534                | 21,157                  | 115,138                       | 5,158,516 | 367,384       | 6,443,319 |           |
| 2012         | 286,307      | 145,411    | 48,753                | 18,095                  | 112,086                       | 5,172,927 | 261,221       | 6,422,427 |           |
| <b>2010</b>  |              |            |                       |                         |                               |           |               |           |           |
| QTR. I       | 276,679      | 162,094    | 31,310                | 12,811                  | 120,879                       | 4,968,547 | 426,670       | 6,278,009 |           |
| QTR. II      | 279,306      | 202,731    | 36,408                | 13,183                  | 120,440                       | 4,987,048 | 414,852       | 6,319,004 |           |
| QTR. III     | 318,278      | 140,301    | 46,891                | 13,662                  | 120,434                       | 5,072,149 | 313,751       | 6,300,385 |           |
| QTR. IV      | 308,465      | 110,335    | 48,768                | 18,589                  | 139,847                       | 5,085,119 | 321,343       | 6,317,480 |           |
| <b>2011</b>  |              |            |                       |                         |                               |           |               |           |           |
| QTR. I       | 311,103      | 77,986     | 43,504                | 17,052                  | 135,033                       | 5,091,588 | 297,208       | 6,274,006 |           |
| QTR. II      | 298,965      | 141,014    | 48,541                | 16,898                  | 130,673                       | 5,128,809 | 307,614       | 6,377,705 |           |
| QTR. III     | 284,995      | 143,355    | 28,751                | 18,533                  | 120,887                       | 5,135,476 | 348,294       | 6,395,383 |           |
| QTR. IV      | 281,728      | 145,748    | 34,534                | 21,157                  | 115,138                       | 5,158,516 | 367,384       | 6,443,319 |           |
| <b>2012</b>  |              |            |                       |                         |                               |           |               |           |           |
| Jan.         | 280,619      | 167,612    | 43,570                | 20,062                  | 115,267                       | 5,165,275 | 368,219       | 6,475,420 |           |
| Feb.         | 290,292      | 197,653    | 45,334                | 14,109                  | 125,754                       | 5,155,094 | 356,146       | 6,496,547 |           |
| Mar.         | 287,942      | 189,302    | 54,978                | 14,427                  | 125,614                       | 5,153,308 | 356,430       | 6,502,601 |           |
| Apr.         | 284,598      | 240,526    | 53,339                | 14,252                  | 117,712                       | 5,170,904 | 355,030       | 6,556,110 |           |
| May          | 285,036      | 237,754    | 39,647                | 14,009                  | 106,891                       | 5,170,711 | 350,096       | 6,524,783 |           |
| Jun.         | 295,879      | 248,310    | 38,822                | 15,831                  | 112,557                       | 5,173,643 | 324,412       | 6,529,941 |           |
| Jul.         | 292,929      | 159,958    | 38,460                | 15,142                  | 111,407                       | 5,180,798 | 309,774       | 6,428,505 |           |
| Aug.         | 288,624      | 245,722    | 35,968                | 15,688                  | 110,837                       | 5,182,297 | 308,913       | 6,517,621 |           |
| Sep.         | 293,763      | 199,839    | 42,400                | 16,533                  | 111,347                       | 5,184,485 | 299,842       | 6,482,332 |           |
| Oct.         | 293,672      | 247,577    | 45,817                | 15,615                  | 113,476                       | 5,157,518 | 306,888       | 6,513,776 |           |
| Nov.         | 296,008      | 276,707    | 42,415                | 15,641                  | 114,162                       | 5,170,092 | 301,591       | 6,547,716 |           |
| Dec.         | 286,307      | 145,411    | 48,753                | 18,095                  | 112,086                       | 5,172,927 | 261,221       | 6,422,427 |           |

SOURCE: The Central Bank of The Bahamas

**Table 2.18 Banking System: Sectoral Distribution of Credit (F/C)**

| Period Ended | (B\$'000)   |           |                    |               |              |         |                          |           |
|--------------|-------------|-----------|--------------------|---------------|--------------|---------|--------------------------|-----------|
|              | Agriculture | Fisheries | Mining & Quarrying | Manufacturing | Distribution | Tourism | Entertainment & Catering | Transport |
| 2003         | --          | --        | 15,600             | 28,608        | 19,691       | 173,868 | 20,343                   | 16,726    |
| 2004         | --          | --        | 16,700             | 24,328        | 37,506       | 147,903 | 25,734                   | 15,337    |
| 2005         | --          | --        | 14,300             | 19,019        | 4,459        | 228,047 | 43,712                   | 7,419     |
| 2006         | --          | --        | 10,333             | 14,344        | 20,765       | 219,086 | 34,538                   | 6,232     |
| 2007         | --          | --        | 5,967              | 16,777        | 17,667       | 211,281 | 22,419                   | 5,035     |
| 2008         | --          | --        | 290                | 12,711        | 14,586       | 183,481 | 11,141                   | 7,253     |
| 2009         | --          | --        | --                 | 10,325        | 15,073       | 163,117 | 14,118                   | 5,534     |
| 2010         | --          | --        | --                 | 2,402         | 11,500       | 114,413 | 24,275                   | 4,723     |
| 2011         | --          | --        | --                 | 667           | 10,352       | 49,390  | 25,964                   | 3,724     |
| 2012         | --          | --        | --                 | --            | 9,297        | 43,988  | 19,558                   | 3,983     |
| <b>2010</b>  |             |           |                    |               |              |         |                          |           |
| QTR. I       | --          | --        | --                 | 6,065         | 15,073       | 169,084 | 35,069                   | 5,331     |
| QTR. II      | --          | --        | --                 | 4,977         | 15,073       | 148,566 | 35,201                   | 5,129     |
| QTR. III     | --          | --        | --                 | 6,261         | 13,177       | 145,252 | 29,740                   | 4,928     |
| QTR. IV      | --          | --        | --                 | 2,402         | 11,500       | 114,413 | 24,275                   | 4,723     |
| <b>2011</b>  |             |           |                    |               |              |         |                          |           |
| QTR. I       | --          | --        | --                 | 2,240         | 11,213       | 35,337  | 23,820                   | 4,518     |
| QTR. II      | --          | --        | --                 | --            | 10,926       | 54,193  | 27,370                   | 4,310     |
| QTR. III     | --          | --        | --                 | --            | 10,734       | 51,708  | 26,921                   | 4,450     |
| QTR. IV      | --          | --        | --                 | 667           | 10,352       | 49,390  | 25,964                   | 3,724     |
| <b>2012</b>  |             |           |                    |               |              |         |                          |           |
| Jan.         | --          | --        | --                 | --            | 10,466       | 49,113  | 25,964                   | 3,657     |
| Feb.         | --          | --        | --                 | --            | 10,255       | 47,538  | 25,964                   | 3,039     |
| Mar.         | --          | --        | --                 | --            | 10,065       | 46,320  | 25,527                   | 3,008     |
| Apr.         | --          | --        | --                 | --            | 10,065       | 45,370  | 25,527                   | 2,977     |
| May          | --          | --        | --                 | --            | 9,873        | 48,604  | 25,527                   | 2,680     |
| Jun.         | --          | --        | --                 | --            | 9,776        | 49,060  | 24,870                   | 2,659     |
| Jul.         | --          | --        | --                 | 1,350         | 9,776        | 47,930  | 24,870                   | 4,137     |
| Aug.         | --          | --        | --                 | --            | 9,584        | 47,897  | 24,870                   | 4,107     |
| Sep.         | --          | --        | --                 | 1,388         | 9,584        | 46,668  | 24,214                   | 4,076     |
| Oct.         | --          | --        | --                 | 4,098         | 9,489        | 45,699  | 24,214                   | 4,046     |
| Nov.         | --          | --        | --                 | 733           | 9,297        | 45,791  | 24,214                   | 4,015     |
| Dec.         | --          | --        | --                 | --            | 9,297        | 43,988  | 19,558                   | 3,983     |

SOURCE: The Central Bank of The Bahamas

**Table 2.18 Banking System: Sectoral Distribution of Credit (F/C) (continued)**

| Period Ended | (B\$'000)    |            |                       |                         |                               |          |               |         | T O T A L |
|--------------|--------------|------------|-----------------------|-------------------------|-------------------------------|----------|---------------|---------|-----------|
|              | Construction | Government | Rest of Public Sector | Private Financial Inst. | Professional & Other Services | Personal | Miscellaneous |         |           |
| 2003         | 31,451       | 5,214      | 256,865               | 18,109                  | 5,090                         | 29,415   | 52,850        | 673,830 |           |
| 2004         | 34,616       | --         | 225,489               | 9,704                   | 11,369                        | 31,386   | 28,114        | 608,186 |           |
| 2005         | 54,528       | 21,766     | 191,987               | 8,620                   | 10,822                        | 22,321   | 65,629        | 692,629 |           |
| 2006         | 111,901      | 43,043     | 225,943               | 1,743                   | 11,284                        | 21,628   | 43,440        | 764,280 |           |
| 2007         | 133,693      | 23,169     | 215,026               | 1,119                   | 11,292                        | 24,209   | 47,774        | 735,428 |           |
| 2008         | 112,136      | 3,907      | 316,965               | 844                     | 10,184                        | 15,343   | 72,217        | 761,058 |           |
| 2009         | 129,028      | 3,710      | 284,754               | 758                     | 2,389                         | 22,912   | 68,475        | 720,193 |           |
| 2010         | 130,504      | 70,000     | 291,028               | 18                      | 3,179                         | 30,368   | 75,549        | 757,959 |           |
| 2011         | 143,081      | --         | 292,289               | 432                     | 2,051                         | 30,907   | 101,517       | 660,374 |           |
| 2012         | 135,933      | 6,964      | 289,697               | 446                     | 3,969                         | 32,799   | 136,915       | 683,549 |           |
| <b>2010</b>  |              |            |                       |                         |                               |          |               |         |           |
| QTR. I       | 128,537      | 4,189      | 293,267               | 756                     | 2,477                         | 22,172   | 53,647        | 735,667 |           |
| QTR. II      | 125,900      | 2,557      | 289,445               | 18                      | 3,243                         | 27,101   | 59,056        | 716,266 |           |
| QTR. III     | 121,657      | 72,307     | 362,252               | 18                      | 3,211                         | 30,196   | 86,421        | 875,420 |           |
| QTR. IV      | 130,504      | 70,000     | 291,028               | 18                      | 3,179                         | 30,368   | 75,549        | 757,959 |           |
| <b>2011</b>  |              |            |                       |                         |                               |          |               |         |           |
| QTR. I       | 130,169      | 70,001     | 284,659               | 18                      | 2,344                         | 31,455   | 75,665        | 671,439 |           |
| QTR. II      | 135,957      | --         | 281,529               | 18                      | 2,111                         | 29,724   | 78,959        | 625,097 |           |
| QTR. III     | 137,093      | --         | 264,262               | 340                     | 2,077                         | 34,863   | 93,242        | 625,690 |           |
| QTR. IV      | 143,081      | --         | 292,289               | 432                     | 2,051                         | 30,907   | 101,517       | 660,374 |           |
| <b>2012</b>  |              |            |                       |                         |                               |          |               |         |           |
| Jan.         | 143,830      | --         | 288,906               | 403                     | 2,036                         | 28,849   | 102,368       | 655,592 |           |
| Feb.         | 143,165      | --         | 288,103               | 506                     | 3,019                         | 31,073   | 130,653       | 683,315 |           |
| Mar.         | 145,265      | --         | 293,683               | 475                     | 3,012                         | 31,915   | 129,340       | 688,610 |           |
| Apr.         | 145,280      | 5,500      | 289,967               | 508                     | 2,994                         | 33,194   | 143,893       | 705,275 |           |
| May          | 127,230      | 5,500      | 272,462               | 518                     | 2,982                         | 33,128   | 146,790       | 675,294 |           |
| Jun.         | 134,654      | 5,500      | 253,831               | 432                     | 2,971                         | 33,453   | 141,084       | 658,290 |           |
| Jul.         | 131,797      | 5,500      | 252,986               | 439                     | 4,050                         | 32,904   | 146,150       | 661,889 |           |
| Aug.         | 141,624      | 5,500      | 288,988               | 697                     | 4,034                         | 33,114   | 142,662       | 703,077 |           |
| Sep.         | 139,196      | 7,501      | 289,758               | 454                     | 4,018                         | 34,007   | 144,197       | 705,061 |           |
| Oct.         | 137,351      | 7,501      | 288,420               | 442                     | 4,002                         | 32,837   | 144,198       | 702,297 |           |
| Nov.         | 135,772      | 7,501      | 288,533               | 455                     | 3,985                         | 32,862   | 144,067       | 697,225 |           |
| Dec.         | 135,933      | 6,964      | 289,697               | 446                     | 3,969                         | 32,799   | 136,915       | 683,549 |           |

SOURCE: The Central Bank of The Bahamas

**Table 2.19 Summary of Bank Consumer Installment Credit<sup>1</sup>**

| Period Ended | Debt Outstanding | Repayments | New Credit | PAST DUE ACCOUNTS |         | (B\$ '000) |
|--------------|------------------|------------|------------|-------------------|---------|------------|
|              |                  |            |            | Number            | Value   |            |
| 2003         | 1,400,502        | 927,392    | 870,128    | 16,493            | 85,243  |            |
| 2004         | 1,486,934        | 959,344    | 1,045,776  | 14,199            | 78,424  |            |
| 2005         | 1,661,553        | 1,106,256  | 1,280,875  | 12,840            | 74,833  |            |
| 2006         | 1,903,081        | 1,167,892  | 1,409,420  | 19,275            | 83,610  |            |
| 2007         | 2,108,341        | 1,306,139  | 1,511,399  | 26,577            | 128,065 |            |
| 2008         | 2,244,409        | 1,353,351  | 1,489,419  | 26,654            | 150,023 |            |
| 2009         | 2,193,365        | 1,261,540  | 1,210,496  | 28,440            | 177,658 |            |
| 2010         | 2,140,945        | 1,291,034  | 1,238,614  | 23,602            | 178,374 |            |
| 2011         | 2,164,121        | 1,350,752  | 1,373,928  | 21,343            | 165,540 |            |
| 2012         | 2,155,035        | 1,380,080  | 1,370,994  | 22,767            | 154,269 |            |
| <b>2010</b>  |                  |            |            |                   |         |            |
| QTR. I       | 2,159,987        | 293,243    | 259,865    | 27,774            | 182,415 |            |
| QTR. II      | 2,147,634        | 292,111    | 279,758    | 26,465            | 174,390 |            |
| QTR. III     | 2,130,589        | 372,752    | 355,707    | 25,152            | 167,857 |            |
| QTR. IV      | 2,140,945        | 332,928    | 343,284    | 23,602            | 178,374 |            |
| <b>2011</b>  |                  |            |            |                   |         |            |
| QTR. I       | 2,123,406        | 313,055    | 295,516    | 25,059            | 181,038 |            |
| QTR. II      | 2,141,404        | 332,181    | 350,179    | 21,327            | 168,248 |            |
| QTR. III     | 2,149,984        | 360,885    | 369,465    | 23,630            | 171,304 |            |
| QTR. IV      | 2,164,121        | 344,631    | 358,768    | 21,343            | 165,540 |            |
| <b>2012</b>  |                  |            |            |                   |         |            |
| Jan.         | 2,163,282        | 102,072    | 101,233    | 20,375            | 165,137 |            |
| Feb.         | 2,158,544        | 115,091    | 110,353    | 21,164            | 165,159 |            |
| Mar.         | 2,154,674        | 107,633    | 103,763    | 21,112            | 163,819 |            |
| Apr.         | 2,166,688        | 101,711    | 113,725    | 21,155            | 166,436 |            |
| May          | 2,172,593        | 113,854    | 119,759    | 21,320            | 165,122 |            |
| Jun.         | 2,175,278        | 117,144    | 119,829    | 20,651            | 167,912 |            |
| Jul.         | 2,171,535        | 128,791    | 125,048    | 22,135            | 144,255 |            |
| Aug.         | 2,180,045        | 116,057    | 124,567    | 20,854            | 142,688 |            |
| Sep.         | 2,180,066        | 106,981    | 107,002    | 20,688            | 148,270 |            |
| Oct.         | 2,150,397        | 137,033    | 107,364    | 22,575            | 150,485 |            |
| Nov.         | 2,158,999        | 113,454    | 122,056    | 22,237            | 150,454 |            |
| Dec.         | 2,155,035        | 120,259    | 116,295    | 22,767            | 154,269 |            |

SOURCE: The Central Bank of The Bahamas

<sup>1</sup>See notes to Table



**Table 2.20 Banking System: Consumer Instalment Credit - Debt Outstanding<sup>1</sup>**

(B\$'000)

| Period      | Private Cars | Taxis and Rented Cars | Commercial Vehicles | Furnishings & Domestic Appliances | Travel | Education | Medical | Home Improvement | Land Purchases | Consolidation of Debt | Miscellaneous | Credit Cards | T O T A L |        |         |
|-------------|--------------|-----------------------|---------------------|-----------------------------------|--------|-----------|---------|------------------|----------------|-----------------------|---------------|--------------|-----------|--------|---------|
|             |              |                       |                     |                                   |        |           |         |                  |                |                       |               |              | Number    | Value  |         |
| <b>2008</b> |              |                       |                     |                                   |        |           |         |                  |                |                       |               |              |           |        |         |
| QTR. I      | 247,418      | 1,925                 | 6,966               | 22,435                            | 48,520 | 53,938    | 21,014  | 164,973          | 232,912        | 505,038               | 562,536       | 258,291      | 2,125,966 | 23,182 | 128,617 |
| QTR. II     | 251,167      | 2,033                 | 6,876               | 22,818                            | 51,036 | 54,012    | 22,034  | 167,272          | 234,282        | 531,296               | 556,726       | 264,375      | 2,163,927 | 22,970 | 129,962 |
| QTR. III    | 245,023      | 2,020                 | 6,350               | 22,043                            | 54,412 | 59,306    | 22,001  | 171,886          | 237,334        | 563,738               | 552,197       | 281,198      | 2,217,508 | 24,331 | 136,958 |
| QTR. IV     | 238,775      | 1,909                 | 6,111               | 21,173                            | 49,602 | 57,255    | 21,435  | 171,454          | 246,168        | 594,565               | 541,585       | 294,377      | 2,244,409 | 26,654 | 150,023 |
| <b>2009</b> |              |                       |                     |                                   |        |           |         |                  |                |                       |               |              |           |        |         |
| QTR. I      | 227,757      | 1,817                 | 5,656               | 20,284                            | 43,996 | 55,199    | 21,159  | 170,162          | 246,754        | 605,784               | 529,609       | 283,615      | 2,211,792 | 27,300 | 160,245 |
| QTR. II     | 223,349      | 1,780                 | 5,305               | 19,632                            | 40,488 | 53,283    | 20,427  | 166,364          | 245,876        | 632,422               | 529,975       | 278,614      | 2,217,515 | 27,905 | 165,188 |
| QTR. III    | 215,164      | 1,785                 | 5,165               | 19,759                            | 39,702 | 57,520    | 19,894  | 163,942          | 245,209        | 638,244               | 523,307       | 277,479      | 2,207,170 | 28,963 | 180,773 |
| QTR. IV     | 206,689      | 1,832                 | 4,955               | 19,134                            | 36,369 | 55,227    | 19,697  | 163,991          | 243,696        | 648,024               | 515,002       | 278,749      | 2,193,365 | 28,440 | 177,658 |
| <b>2010</b> |              |                       |                     |                                   |        |           |         |                  |                |                       |               |              |           |        |         |
| QTR. I      | 199,228      | 1,552                 | 4,761               | 18,164                            | 32,345 | 53,037    | 19,075  | 166,094          | 240,898        | 661,379               | 498,410       | 265,044      | 2,159,987 | 27,774 | 182,415 |
| QTR. II     | 197,138      | 1,296                 | 3,966               | 17,244                            | 29,425 | 50,529    | 18,422  | 163,512          | 244,594        | 665,886               | 494,605       | 261,017      | 2,147,634 | 26,465 | 174,390 |
| QTR. III    | 188,509      | 1,046                 | 3,682               | 15,257                            | 28,587 | 52,604    | 17,303  | 131,455          | 242,369        | 683,852               | 504,394       | 261,531      | 2,130,589 | 25,152 | 167,857 |
| QTR. IV     | 185,044      | 985                   | 3,353               | 15,126                            | 26,464 | 50,875    | 16,399  | 129,860          | 240,391        | 714,616               | 494,961       | 262,871      | 2,140,945 | 23,602 | 178,374 |
| <b>2011</b> |              |                       |                     |                                   |        |           |         |                  |                |                       |               |              |           |        |         |
| QTR. I      | 181,837      | 889                   | 3,214               | 14,072                            | 24,291 | 49,148    | 15,773  | 125,429          | 240,987        | 734,975               | 479,768       | 253,023      | 2,123,406 | 25,059 | 181,038 |
| QTR. II     | 182,112      | 794                   | 3,274               | 13,131                            | 25,543 | 47,050    | 15,731  | 121,350          | 239,710        | 766,315               | 476,373       | 250,021      | 2,141,404 | 21,327 | 168,248 |
| QTR. III    | 174,192      | 1,138                 | 3,027               | 11,610                            | 26,261 | 37,647    | 15,011  | 126,413          | 242,256        | 797,592               | 461,332       | 253,505      | 2,149,984 | 23,630 | 171,304 |
| QTR. IV     | 171,751      | 910                   | 2,510               | 11,126                            | 25,221 | 35,750    | 14,409  | 126,543          | 239,790        | 828,634               | 455,553       | 251,924      | 2,164,121 | 21,343 | 165,540 |
| <b>2012</b> |              |                       |                     |                                   |        |           |         |                  |                |                       |               |              |           |        |         |
| Jan.        | 171,778      | 928                   | 2,453               | 10,930                            | 24,653 | 33,556    | 14,210  | 125,310          | 238,214        | 820,860               | 470,344       | 250,046      | 2,163,282 | 20,375 | 165,137 |
| Feb.        | 171,345      | 1,005                 | 2,422               | 10,589                            | 24,223 | 35,114    | 13,940  | 124,030          | 236,986        | 819,175               | 474,030       | 245,685      | 2,158,544 | 21,164 | 165,159 |
| Mar.        | 169,956      | 987                   | 2,368               | 10,462                            | 23,832 | 34,230    | 13,786  | 122,885          | 234,789        | 815,617               | 483,468       | 242,294      | 2,154,674 | 21,112 | 163,819 |
| Apr.        | 174,059      | 1,002                 | 2,321               | 10,231                            | 23,964 | 33,686    | 13,637  | 123,414          | 236,840        | 820,426               | 486,367       | 240,741      | 2,166,688 | 21,155 | 166,436 |
| May         | 173,876      | 940                   | 2,297               | 10,018                            | 23,701 | 33,251    | 13,381  | 124,445          | 236,037        | 807,817               | 504,138       | 242,692      | 2,172,593 | 21,320 | 165,122 |
| Jun.        | 174,077      | 974                   | 2,299               | 10,297                            | 24,413 | 32,733    | 13,304  | 126,732          | 237,847        | 813,370               | 499,683       | 239,549      | 2,175,278 | 20,651 | 167,912 |
| Jul.        | 175,641      | 967                   | 2,305               | 14,417                            | 25,389 | 35,266    | 13,108  | 126,216          | 235,970        | 806,174               | 496,985       | 239,097      | 2,171,535 | 22,135 | 144,255 |
| Aug.        | 175,520      | 958                   | 2,306               | 12,747                            | 26,510 | 36,158    | 13,099  | 124,406          | 235,679        | 805,359               | 504,746       | 242,557      | 2,180,045 | 20,854 | 142,688 |
| Sep.        | 176,222      | 1,055                 | 2,213               | 11,993                            | 27,239 | 35,731    | 13,247  | 124,114          | 233,149        | 804,306               | 508,667       | 242,130      | 2,180,066 | 20,688 | 148,270 |
| Oct.        | 176,648      | 986                   | 2,220               | 11,699                            | 28,162 | 35,381    | 11,989  | 125,281          | 233,548        | 781,248               | 501,174       | 242,061      | 2,150,397 | 22,575 | 150,485 |
| Nov.        | 178,564      | 963                   | 2,232               | 12,018                            | 28,849 | 34,868    | 11,672  | 126,197          | 232,530        | 785,131               | 504,006       | 241,969      | 2,158,999 | 22,237 | 150,454 |
| Dec.        | 177,527      | 1,081                 | 2,241               | 12,010                            | 29,492 | 34,544    | 11,363  | 127,537          | 232,752        | 781,518               | 501,225       | 243,745      | 2,155,035 | 22,767 | 154,269 |

SOURCE: The Central Bank of The Bahamas

<sup>1</sup> See notes to Tables

**Table 2.21 Banking System: Consumer Instalment Credit-Repayment<sup>1</sup>**

| Period      | Private Cars | Taxis and Rented Cars | Commercial Vehicles | Furnishings & Domestic Appliances | Travel | Education | Medical | Home Improvement | Land Purchases | Consolidation of Debt | Miscellaneous | Credit Cards | T O T A L |
|-------------|--------------|-----------------------|---------------------|-----------------------------------|--------|-----------|---------|------------------|----------------|-----------------------|---------------|--------------|-----------|
|             |              |                       |                     |                                   |        |           |         |                  |                |                       |               |              |           |
| <b>2008</b> |              |                       |                     |                                   |        |           |         |                  |                |                       |               |              |           |
| QTR. I      | 24,780       | 170                   | 410                 | 3,035                             | 9,442  | 5,647     | 2,938   | 13,579           | 9,685          | 39,905                | 70,594        | 140,846      | 321,031   |
| QTR. II     | 26,062       | 137                   | 489                 | 3,113                             | 10,301 | 6,564     | 3,365   | 15,259           | 15,488         | 47,372                | 82,722        | 152,849      | 363,721   |
| QTR. III    | 25,548       | 274                   | 647                 | 3,127                             | 9,799  | 5,564     | 3,302   | 13,909           | 12,531         | 49,289                | 76,942        | 147,045      | 347,977   |
| QTR. IV     | 23,429       | 125                   | 438                 | 3,020                             | 9,036  | 5,799     | 3,249   | 14,643           | 9,376          | 43,865                | 70,820        | 136,822      | 320,622   |
| <b>2009</b> |              |                       |                     |                                   |        |           |         |                  |                |                       |               |              |           |
| QTR. I      | 24,638       | 262                   | 557                 | 2,408                             | 7,837  | 5,325     | 2,535   | 11,552           | 11,484         | 40,266                | 56,981        | 134,646      | 298,491   |
| QTR. II     | 21,180       | 160                   | 471                 | 2,484                             | 7,422  | 5,546     | 2,861   | 15,342           | 10,245         | 52,010                | 58,824        | 139,646      | 316,191   |
| QTR. III    | 21,790       | 78                    | 498                 | 2,856                             | 7,452  | 5,707     | 3,223   | 12,785           | 12,188         | 66,191                | 65,927        | 140,482      | 339,177   |
| QTR. IV     | 19,603       | 713                   | 346                 | 2,246                             | 5,949  | 4,777     | 2,391   | 22,402           | 13,841         | 45,268                | 62,044        | 128,101      | 307,681   |
| <b>2010</b> |              |                       |                     |                                   |        |           |         |                  |                |                       |               |              |           |
| QTR. I      | 19,100       | 393                   | 286                 | 2,402                             | 5,859  | 4,864     | 2,328   | 15,390           | 15,184         | 39,162                | 62,969        | 125,306      | 293,243   |
| QTR. II     | 18,301       | 617                   | 819                 | 2,217                             | 5,777  | 5,320     | 2,729   | 13,320           | 11,410         | 46,330                | 57,476        | 127,795      | 292,111   |
| QTR. III    | 23,514       | 387                   | 486                 | 3,026                             | 6,494  | 6,515     | 3,106   | 45,731           | 17,365         | 63,391                | 68,924        | 133,813      | 372,752   |
| QTR. IV     | 20,413       | 192                   | 472                 | 1,659                             | 5,149  | 5,359     | 2,725   | 12,869           | 11,698         | 62,205                | 75,252        | 134,935      | 332,928   |
| <b>2011</b> |              |                       |                     |                                   |        |           |         |                  |                |                       |               |              |           |
| QTR. I      | 21,226       | 260                   | 581                 | 2,352                             | 5,013  | 5,163     | 2,608   | 14,012           | 9,468          | 66,126                | 62,238        | 124,008      | 313,055   |
| QTR. II     | 19,996       | 147                   | 286                 | 1,934                             | 5,215  | 5,140     | 2,423   | 13,367           | 14,032         | 73,519                | 65,732        | 130,390      | 332,181   |
| QTR. III    | 24,816       | 179                   | 634                 | 2,569                             | 5,800  | 16,508    | 2,784   | 15,012           | 10,684         | 61,707                | 81,754        | 138,438      | 360,885   |
| QTR. IV     | 21,043       | 282                   | 683                 | 1,364                             | 5,258  | 5,339     | 2,163   | 9,122            | 13,953         | 67,500                | 75,112        | 142,812      | 344,631   |
| <b>2012</b> |              |                       |                     |                                   |        |           |         |                  |                |                       |               |              |           |
| Jan.        | 5,485        | 33                    | 122                 | 350                               | 1,208  | 3,373     | 566     | 2,968            | 4,058          | 21,147                | 17,726        | 45,036       | 102,072   |
| Feb.        | 5,790        | 21                    | 31                  | 510                               | 1,284  | 1,445     | 621     | 3,161            | 3,683          | 23,502                | 30,032        | 45,011       | 115,091   |
| Mar.        | 6,476        | 66                    | 183                 | 382                               | 1,430  | 1,614     | 587     | 3,063            | 4,677          | 23,746                | 18,815        | 46,594       | 107,633   |
| Apr.        | 5,493        | 29                    | 110                 | 351                               | 1,310  | 1,252     | 581     | 3,692            | 3,222          | 26,903                | 15,670        | 43,098       | 101,711   |
| May         | 6,252        | 62                    | 39                  | 541                               | 1,773  | 1,321     | 761     | 2,308            | 4,405          | 32,998                | 20,160        | 43,234       | 113,854   |
| Jun.        | 5,981        | 128                   | 76                  | 336                               | 1,506  | 1,953     | 785     | 3,393            | 2,854          | 21,425                | 31,088        | 47,619       | 117,144   |
| Jul.        | 6,590        | 123                   | 106                 | 378                               | 1,674  | 1,336     | 924     | 6,308            | 5,790          | 27,066                | 27,742        | 50,754       | 128,791   |
| Aug.        | 7,937        | 140                   | 86                  | 4,788                             | 2,123  | 4,470     | 854     | 6,946            | 4,911          | 20,539                | 14,082        | 49,181       | 116,057   |
| Sep.        | 6,031        | 125                   | 200                 | 3,957                             | 1,365  | 4,020     | 682     | 5,180            | 6,863          | 16,661                | 18,773        | 43,124       | 106,981   |
| Oct.        | 6,986        | 239                   | 224                 | 3,367                             | 1,339  | 3,528     | 2,027   | 4,283            | 3,588          | 39,870                | 22,396        | 49,186       | 137,033   |
| Nov.        | 6,068        | 158                   | 176                 | 2,980                             | 1,976  | 3,223     | 934     | 5,086            | 4,758          | 19,374                | 19,140        | 49,581       | 113,454   |
| Dec.        | 7,563        | 126                   | 129                 | 3,177                             | 1,803  | 3,213     | 829     | 5,203            | 4,482          | 22,670                | 21,677        | 49,387       | 120,259   |

SOURCE: The Central Bank of The Bahamas

<sup>1</sup> See notes to Tables

**Table 2.22 Banking System: Consumer Instalment Credit-New Credit<sup>1</sup>**

| Period      | Private Cars | Taxis and Rented Cars | Commercial Vehicles | Furnishings & Domestic Appliances | Travel | Education | Medical | Home Improvement | Land Purchases | Consolidation of Debt | Miscellaneous | Credit Cards | T O T A L |
|-------------|--------------|-----------------------|---------------------|-----------------------------------|--------|-----------|---------|------------------|----------------|-----------------------|---------------|--------------|-----------|
| (B\$'000)   |              |                       |                     |                                   |        |           |         |                  |                |                       |               |              |           |
| <b>2008</b> |              |                       |                     |                                   |        |           |         |                  |                |                       |               |              |           |
| QTR. I      | 24,046       | 187                   | 420                 | 3,076                             | 6,992  | 4,860     | 3,432   | 15,482           | 15,361         | 48,647                | 74,011        | 142,142      | 338,656   |
| QTR. II     | 29,811       | 245                   | 399                 | 3,496                             | 12,817 | 6,638     | 4,385   | 17,558           | 16,858         | 73,630                | 76,912        | 158,933      | 401,682   |
| QTR. III    | 19,404       | 261                   | 121                 | 2,352                             | 13,175 | 10,858    | 3,269   | 18,523           | 15,583         | 81,731                | 72,413        | 163,868      | 401,558   |
| QTR. IV     | 17,181       | 14                    | 199                 | 2,150                             | 4,226  | 3,748     | 2,683   | 14,211           | 18,210         | 74,692                | 60,208        | 150,001      | 347,523   |
| <b>2009</b> |              |                       |                     |                                   |        |           |         |                  |                |                       |               |              |           |
| QTR. I      | 13,620       | 170                   | 102                 | 1,519                             | 2,231  | 3,269     | 2,259   | 10,260           | 12,070         | 51,485                | 45,005        | 123,884      | 265,874   |
| QTR. II     | 16,772       | 123                   | 120                 | 1,832                             | 3,914  | 3,630     | 2,129   | 11,544           | 9,367          | 78,648                | 59,190        | 134,645      | 321,914   |
| QTR. III    | 13,605       | 83                    | 358                 | 2,983                             | 6,666  | 9,944     | 2,690   | 10,363           | 11,521         | 72,013                | 59,259        | 139,347      | 328,832   |
| QTR. IV     | 11,128       | 760                   | 136                 | 1,621                             | 2,616  | 2,484     | 2,194   | 22,451           | 12,328         | 55,048                | 53,739        | 129,371      | 293,876   |
| <b>2010</b> |              |                       |                     |                                   |        |           |         |                  |                |                       |               |              |           |
| QTR. I      | 11,639       | 113                   | 92                  | 1,432                             | 1,835  | 2,674     | 1,706   | 17,493           | 12,386         | 52,517                | 46,377        | 111,601      | 259,865   |
| QTR. II     | 16,211       | 361                   | 24                  | 1,297                             | 2,857  | 2,812     | 2,076   | 10,738           | 15,106         | 50,837                | 53,671        | 123,768      | 279,758   |
| QTR. III    | 14,885       | 137                   | 202                 | 1,039                             | 5,656  | 8,590     | 1,987   | 13,674           | 15,140         | 81,357                | 78,713        | 134,327      | 355,707   |
| QTR. IV     | 16,948       | 131                   | 143                 | 1,528                             | 3,026  | 3,630     | 1,821   | 11,274           | 9,720          | 92,969                | 65,819        | 136,275      | 343,284   |
| <b>2011</b> |              |                       |                     |                                   |        |           |         |                  |                |                       |               |              |           |
| QTR. I      | 18,019       | 164                   | 442                 | 1,298                             | 2,840  | 3,436     | 1,982   | 9,581            | 10,064         | 86,485                | 47,045        | 114,160      | 295,516   |
| QTR. II     | 20,271       | 52                    | 346                 | 993                               | 6,467  | 3,042     | 2,381   | 9,288            | 12,755         | 104,859               | 62,337        | 127,388      | 350,179   |
| QTR. III    | 16,896       | 523                   | 387                 | 1,048                             | 6,518  | 7,105     | 2,064   | 20,075           | 13,230         | 92,984                | 66,713        | 141,922      | 369,465   |
| QTR. IV     | 18,602       | 54                    | 166                 | 880                               | 4,218  | 3,442     | 1,561   | 9,252            | 11,487         | 98,542                | 69,333        | 141,231      | 358,768   |
| <b>2012</b> |              |                       |                     |                                   |        |           |         |                  |                |                       |               |              |           |
| Jan.        | 5,512        | 51                    | 65                  | 154                               | 640    | 1,179     | 367     | 1,735            | 2,482          | 21,872                | 24,018        | 43,158       | 101,233   |
| Feb.        | 5,357        | 98                    | --                  | 169                               | 854    | 3,003     | 351     | 1,881            | 2,455          | 21,817                | 33,718        | 40,650       | 110,353   |
| Mar.        | 5,087        | 48                    | 129                 | 255                               | 1,039  | 730       | 433     | 1,918            | 2,480          | 20,188                | 28,253        | 43,203       | 103,763   |
| Apr.        | 9,596        | 44                    | 63                  | 120                               | 1,442  | 708       | 432     | 4,221            | 5,273          | 31,712                | 18,569        | 41,545       | 113,725   |
| May         | 6,069        | --                    | 15                  | 328                               | 1,510  | 886       | 505     | 3,339            | 3,602          | 20,389                | 37,931        | 45,185       | 119,759   |
| Jun.        | 6,182        | 162                   | 78                  | 615                               | 2,218  | 1,435     | 708     | 5,680            | 4,664          | 26,978                | 26,633        | 44,476       | 119,829   |
| Jul.        | 8,154        | 116                   | 112                 | 4,498                             | 2,650  | 3,869     | 728     | 5,792            | 3,913          | 19,870                | 25,044        | 50,302       | 125,048   |
| Aug.        | 7,816        | 131                   | 87                  | 3,118                             | 3,244  | 5,362     | 845     | 5,136            | 4,620          | 19,724                | 21,843        | 52,641       | 124,567   |
| Sep.        | 6,733        | 222                   | 107                 | 3,203                             | 2,094  | 3,593     | 830     | 4,888            | 4,333          | 15,608                | 22,694        | 42,697       | 107,002   |
| Oct.        | 7,412        | 170                   | 231                 | 3,073                             | 2,262  | 3,178     | 769     | 5,450            | 3,987          | 16,812                | 14,903        | 49,117       | 107,364   |
| Nov.        | 7,984        | 135                   | 188                 | 3,299                             | 2,663  | 2,710     | 617     | 6,002            | 3,740          | 23,257                | 21,972        | 49,489       | 122,056   |
| Dec.        | 6,526        | 244                   | 138                 | 3,169                             | 2,446  | 2,889     | 520     | 6,543            | 4,704          | 19,057                | 18,896        | 51,163       | 116,295   |

SOURCE: The Central Bank of The Bahamas

<sup>1</sup> See notes to Tables

**Table 2.23 Summary of Bank Liquidity**

(B\$'000)

| End of Period | STATUTORY RESERVES |                           |                   |                        | LIQUID ASSETS                  |                            |           |                |                                     |                  |                                 |  |           |           | Surplus/ (Deficit) |
|---------------|--------------------|---------------------------|-------------------|------------------------|--------------------------------|----------------------------|-----------|----------------|-------------------------------------|------------------|---------------------------------|--|-----------|-----------|--------------------|
|               | Average Till Cash  | Average Balance with CBOB | Required Reserves | Net Free Cash Reserves | Minimum Required Liquid Assets | NET ELIGIBLE LIQUID ASSETS |           |                |                                     |                  | Inter-Bank Demand/Call Deposits | Less: Borrowings From The Central Bank | Total     |           |                    |
|               |                    |                           |                   |                        |                                | Balance With Central Bank  | Till Cash | Treasury Bills | Bahamas Government Registered Stock | Specified Assets |                                 |  |           |           |                    |
| 2003          | 66,708             | 250,239                   | 187,218           | 128,929                | 615,615                        | 243,541                    | 80,123    | 47,599         | 369,515                             | 26,791           | 5,572                           | 800                                    | 772,341   | 156,726   |                    |
| 2004          | 70,189             | 407,547                   | 205,322           | 271,614                | 677,168                        | 383,663                    | 78,983    | 26,670         | 393,341                             | 24,917           | 2,899                           | 800                                    | 909,673   | 232,505   |                    |
| 2005          | 86,460             | 332,157                   | 226,320           | 191,497                | 752,214                        | 284,683                    | 106,277   | 66,088         | 400,488                             | 26,009           | 12,903                          | 800                                    | 895,648   | 143,434   |                    |
| 2006          | 96,901             | 265,746                   | 244,662           | 117,185                | 802,547                        | 251,138                    | 116,695   | 9,954          | 437,139                             | 39,854           | 11,669                          | 800                                    | 865,649   | 63,102    |                    |
| 2007          | 92,754             | 363,149                   | 264,955           | 190,148                | 860,030                        | 341,185                    | 110,624   | 50,758         | 468,478                             | 36,639           | 5,045                           | 800                                    | 1,011,929 | 151,899   |                    |
| 2008          | 95,435             | 352,680                   | 283,333           | 164,782                | 911,241                        | 322,290                    | 118,071   | 180,176        | 513,288                             | 36,826           | (1,320)                         | --                                     | 1,170,651 | 259,410   |                    |
| 2009          | 94,761             | 425,066                   | 290,336           | 229,491                | 929,616                        | 375,585                    | 112,337   | 214,012        | 671,382                             | 45,740           | 4,708                           | --                                     | 1,423,764 | 494,148   |                    |
| 2010          | 98,153             | 530,526                   | 298,070           | 330,609                | 946,717                        | 518,706                    | 113,677   | 293,696        | 774,828                             | 53,032           | 1,210                           | --                                     | 1,755,149 | 808,432   |                    |
| 2011          | 118,349            | 557,274                   | 305,020           | 370,603                | 968,737                        | 560,079                    | 127,379   | 275,400        | 843,728                             | 55,192           | 3,346                           | --                                     | 1,865,124 | 896,387   |                    |
| 2012          | 108,941            | 515,820                   | 301,941           | 322,820                | 971,121                        | 563,314                    | 127,863   | 219,300        | 957,604                             | 56,929           | 13,228                          | --                                     | 1,938,238 | 967,117   |                    |
| <b>2010</b>   |                    |                           |                   |                        |                                |                            |           |                |                                     |                  |                                 |  |           |           |                    |
| QTR. I        | 79,683             | 438,736                   | 285,364           | 233,055                | 938,472                        | 435,072                    | 86,693    | 218,316        | 672,417                             | 45,822           | 2,575                           | --                                     | 1,460,895 | 522,423   |                    |
| QTR. II       | 83,675             | 516,585                   | 296,557           | 303,703                | 958,040                        | 483,395                    | 89,636    | 267,629        | 711,020                             | 45,540           | 4,729                           | --                                     | 1,601,949 | 643,909   |                    |
| QTR. III      | 83,313             | 464,580                   | 299,059           | 248,834                | 958,114                        | 444,609                    | 84,332    | 264,089        | 721,771                             | 45,575           | 7,133                           | --                                     | 1,567,509 | 609,395   |                    |
| QTR. IV       | 98,153             | 530,526                   | 298,070           | 330,609                | 946,717                        | 518,706                    | 113,677   | 293,696        | 774,828                             | 53,032           | 1,210                           | --                                     | 1,755,149 | 808,432   |                    |
| <b>2011</b>   |                    |                           |                   |                        |                                |                            |           |                |                                     |                  |                                 |  |           |           |                    |
| QTR. I        | 79,036             | 663,707                   | 298,106           | 444,637                | 959,133                        | 648,585                    | 85,004    | 294,812        | 775,145                             | 52,931           | 2,577                           | --                                     | 1,859,054 | 899,921   |                    |
| QTR. II       | 83,913             | 715,589                   | 303,302           | 496,201                | 969,472                        | 709,969                    | 86,234    | 253,282        | 767,569                             | 52,781           | 36,865                          | --                                     | 1,906,700 | 937,228   |                    |
| QTR. III      | 86,494             | 683,810                   | 306,842           | 463,462                | 971,116                        | 660,180                    | 80,233    | 281,609        | 805,702                             | 53,040           | 19,958                          | --                                     | 1,900,722 | 929,606   |                    |
| QTR. IV       | 118,349            | 557,274                   | 305,020           | 370,603                | 968,737                        | 560,079                    | 127,379   | 275,400        | 843,728                             | 55,192           | 3,346                           | --                                     | 1,865,124 | 896,387   |                    |
| <b>2012</b>   |                    |                           |                   |                        |                                |                            |           |                |                                     |                  |                                 |  |           |           |                    |
| Jan.          | 108,084            | 589,539                   | 304,023           | 393,600                | 972,659                        | 604,651                    | 89,789    | 275,398        | 843,739                             | 57,143           | 2,535                           | --                                     | 1,873,255 | 900,596   |                    |
| Feb.          | 94,469             | 581,456                   | 305,274           | 370,651                | 974,166                        | 578,172                    | 100,148   | 301,609        | 843,719                             | 57,099           | 5,858                           | --                                     | 1,886,605 | 912,439   |                    |
| Mar.          | 90,104             | 592,603                   | 305,954           | 376,753                | 977,820                        | 609,150                    | 81,059    | 301,609        | 843,755                             | 57,081           | 16,459                          | --                                     | 1,909,113 | 931,293   |                    |
| Apr.          | 84,942             | 602,917                   | 307,048           | 380,811                | 987,800                        | 612,540                    | 89,824    | 321,608        | 835,078                             | 57,046           | 26,122                          | --                                     | 1,942,218 | 954,418   |                    |
| May           | 90,344             | 641,454                   | 307,851           | 423,947                | 989,223                        | 644,506                    | 91,863    | 321,610        | 835,077                             | 57,035           | 4,821                           | --                                     | 1,954,912 | 965,689   |                    |
| Jun.          | 87,455             | 668,995                   | 310,926           | 445,524                | 990,945                        | 670,347                    | 84,046    | 321,610        | 835,057                             | 57,046           | 5,156                           | --                                     | 1,973,262 | 982,317   |                    |
| Jul.          | 87,467             | 623,935                   | 311,771           | 399,631                | 982,786                        | 605,249                    | 91,888    | 304,608        | 948,163                             | 57,020           | 7,098                           | --                                     | 2,014,026 | 1,031,240 |                    |
| Aug.          | 90,302             | 575,891                   | 311,801           | 354,392                | 986,844                        | 511,964                    | 89,716    | 319,602        | 937,942                             | 57,010           | 4,038                           | --                                     | 1,920,272 | 933,428   |                    |
| Sep.          | 87,981             | 540,402                   | 307,935           | 320,448                | 973,335                        | 509,806                    | 87,246    | 274,609        | 962,029                             | 57,091           | 2,766                           | --                                     | 1,893,547 | 920,212   |                    |
| Oct.          | 88,801             | 479,353                   | 307,943           | 260,211                | 967,568                        | 485,424                    | 91,356    | 242,004        | 957,605                             | 56,960           | 1,688                           | --                                     | 1,835,037 | 867,469   |                    |
| Nov.          | 90,687             | 497,845                   | 304,040           | 284,492                | 965,922                        | 480,491                    | 91,018    | 186,800        | 957,605                             | 56,943           | 8,868                           | --                                     | 1,781,725 | 815,803   |                    |
| Dec.          | 108,941            | 515,820                   | 301,941           | 322,820                | 971,121                        | 563,314                    | 127,863   | 219,300        | 957,604                             | 56,929           | 13,228                          | --                                     | 1,938,238 | 967,117   |                    |

SOURCE: The Central Bank of The Bahamas

**Table 2.24 Profit and Loss Accounts of Banks in The Bahamas**

|   | (B\$'000) |          |          |          |          |         |         |          |         |         |         |          |         |          |                      |          |
|---|-----------|----------|----------|----------|----------|---------|---------|----------|---------|---------|---------|----------|---------|----------|----------------------|----------|
|   | 2009      |          |          |          | 2010     |         |         |          | 2011    |         |         |          | 2012    |          |                      |          |
|   | 2009      | 2010     | 2011     | Qtr. III | Qtr. IV  | Qtr. I  | Qtr. II | Qtr. III | Qtr. IV | Qtr. I  | Qtr. II | Qtr. III | Qtr. IV | Qtr. I   | Qtr. II <sup>R</sup> | Qtr. III |
| 1. Interest Income                        | 728,878   | 742,174  | 702,491  | 180,720  | 182,805  | 183,559 | 183,176 | 182,764  | 192,675 | 186,517 | 182,266 | 164,729  | 168,979 | 168,204  | 165,179              | 163,140  |
| 2. Interest Expense                       | 244,468   | 225,990  | 185,949  | 63,023   | 59,943   | 57,990  | 56,879  | 56,503   | 54,618  | 51,951  | 49,265  | 45,075   | 39,658  | 39,034   | 37,892               | 35,607   |
| <b>3. Interest Margin (1-2)</b>           | 484,410   | 516,184  | 516,542  | 117,697  | 122,862  | 125,569 | 126,297 | 126,261  | 138,057 | 134,566 | 133,001 | 119,654  | 129,321 | 129,170  | 127,287              | 127,533  |
| 4. Commission & Forex Income              | 22,005    | 22,820   | 23,126   | 5,300    | 4,903    | 5,495   | 5,889   | 5,651    | 5,785   | 5,822   | 5,685   | 5,567    | 6,052   | 6,224    | 5,145                | 5,701    |
| <b>5. Gross Earnings Margin (3+4)</b>     | 506,415   | 539,004  | 539,668  | 122,997  | 127,765  | 131,064 | 132,186 | 131,912  | 143,842 | 140,388 | 138,686 | 125,221  | 135,373 | 135,394  | 132,432              | 133,234  |
| 6. Staff Costs                            | 149,222   | 158,233  | 164,959  | 38,016   | 37,312   | 38,400  | 40,032  | 38,808   | 40,993  | 39,277  | 42,611  | 41,395   | 41,676  | 39,136   | 41,456               | 40,230   |
| 7. Occupancy Costs                        | 23,417    | 23,964   | 25,786   | 5,727    | 6,120    | 5,978   | 5,621   | 6,422    | 5,943   | 5,743   | 6,283   | 7,048    | 6,712   | 7,019    | 7,036                | 8,081    |
| 8. Other Operating Costs                  | 87,245    | 107,051  | 107,138  | 20,559   | 18,555   | 25,864  | 23,609  | 25,875   | 31,703  | 23,872  | 26,089  | 30,424   | 26,753  | 28,138   | 27,582               | 26,815   |
| <b>9. Operating Costs (6+7+8)</b>         | 259,884   | 289,248  | 297,883  | 64,302   | 61,987   | 70,242  | 69,262  | 71,105   | 78,639  | 68,892  | 74,983  | 78,867   | 75,141  | 74,293   | 76,074               | 75,126   |
| <b>10. Net Earnings Margin (5-9)</b>      | 246,531   | 249,756  | 241,785  | 58,695   | 65,778   | 60,822  | 62,924  | 60,807   | 65,203  | 71,496  | 63,703  | 46,354   | 60,232  | 61,101   | 56,358               | 58,108   |
| 11. Depreciation Costs                    | 14,134    | 15,238   | 12,693   | 3,320    | 4,204    | 3,601   | 4,185   | 4,080    | 3,372   | 3,587   | 3,519   | 3,777    | 1,810   | 3,521    | 3,469                | 3,041    |
| 12. Provisions for Bad Debt               | 121,092   | 124,686  | 101,503  | 27,680   | 34,223   | 20,616  | 26,549  | 52,123   | 25,398  | 23,937  | 21,056  | 31,799   | 24,711  | 37,789   | 36,123               | 48,570   |
| 13. Other Income                          | 96,990    | 111,284  | 97,520   | 23,763   | 24,455   | 27,806  | 30,093  | 25,517   | 27,868  | 22,516  | 25,854  | 22,721   | 26,429  | 21,124   | 20,981               | 23,142   |
| <b>14. Other Income (Net) (13-11-12)</b>  | (38,236)  | (28,640) | (16,676) | (7,237)  | (13,972) | 3,589   | (641)   | (30,686) | (902)   | (5,008) | 1,279   | (12,855) | (92)    | (20,186) | (18,611)             | (28,469) |
| <b>15. Net Income (10+14)</b>             | 208,295   | 221,116  | 225,109  | 51,458   | 51,806   | 64,411  | 62,283  | 30,121   | 64,301  | 66,488  | 64,982  | 33,499   | 60,140  | 40,915   | 37,747               | 29,639   |
| <b>Effective Interest Rate Spread (%)</b> | 6.34      | 6.17     | 6.14     | 6.20     | 6.40     | 6.20    | 6.24    | 6.04     | 6.20    | 5.88    | 6.24    | 6.16     | 6.28    | 6.44     | 6.24                 | 6.44     |
| Interest Margin                           | 5.31      | 5.60     | 5.46     | 5.17     | 5.46     | 5.55    | 5.50    | 5.47     | 5.86    | 5.69    | 5.64    | 5.07     | 5.47    | 5.39     | 5.23                 | 5.27     |
| Commission & Forex Income                 | 0.24      | 0.25     | 0.24     | 0.23     | 0.22     | 0.24    | 0.26    | 0.24     | 0.25    | 0.25    | 0.24    | 0.24     | 0.26    | 0.26     | 0.21                 | 0.24     |
| Gross Earnings Margin                     | 5.55      | 5.85     | 5.71     | 5.40     | 5.68     | 5.80    | 5.76    | 5.71     | 6.11    | 5.93    | 5.88    | 5.30     | 5.72    | 5.65     | 5.45                 | 5.51     |
| Operating Costs                           | 2.85      | 3.14     | 3.15     | 2.82     | 2.75     | 3.11    | 3.02    | 3.08     | 3.34    | 2.91    | 3.18    | 3.34     | 3.18    | 3.10     | 3.13                 | 3.11     |
| Net Earnings Margin                       | 2.70      | 2.71     | 2.56     | 2.58     | 2.92     | 2.69    | 2.74    | 2.63     | 2.77    | 3.02    | 2.70    | 1.96     | 2.55    | 2.55     | 2.32                 | 2.40     |
| Net Income                                | 2.28      | 2.40     | 2.38     | 2.26     | 2.30     | 2.85    | 2.71    | 1.30     | 2.73    | 2.81    | 2.75    | 1.42     | 2.54    | 1.71     | 1.55                 | 1.23     |

(Ratios To Average Assets)

\*Commercial Banks and OLFIs with domestic operations

SOURCE: The Central Bank of The Bahamas

**Table 2.25 Banking System: Foreign Exchange Transactions**

| PERIOD      | CENTRAL BANK |         |                     | OTHER CUSTOMERS |           |                     | TOTAL     |           |                     |
|-------------|--------------|---------|---------------------|-----------------|-----------|---------------------|-----------|-----------|---------------------|
|             | Purchases    | Sales   | Net Purchase/(Sale) | Purchases       | Sales     | Net Purchase/(Sale) | Purchases | Sales     | Net Purchase/(Sale) |
|             |              |         |                     |                 |           |                     |           |           |                     |
| 2003        | 369,958      | 557,230 | (187,272)           | 2,508,763       | 2,284,848 | 223,915             | 2,878,721 | 2,842,078 | 36,643              |
| 2004        | 340,996      | 653,569 | (312,573)           | 2,763,244       | 2,454,411 | 308,833             | 3,104,240 | 3,107,980 | (3,740)             |
| 2005        | 454,029      | 475,185 | (21,156)            | 2,850,715       | 2,833,555 | 17,160              | 3,304,744 | 3,308,740 | (3,996)             |
| 2006        | 319,364      | 368,276 | (48,912)            | 3,325,263       | 3,291,314 | 33,949              | 3,644,627 | 3,659,590 | (14,963)            |
| 2007        | 283,612      | 472,878 | (189,266)           | 3,722,455       | 3,532,244 | 190,211             | 4,006,067 | 4,005,122 | 945                 |
| 2008        | 243,677      | 439,422 | (195,745)           | 4,512,076       | 4,314,399 | 197,677             | 4,755,753 | 4,753,821 | 1,932               |
| 2009        | 276,020      | 315,126 | (39,106)            | 3,890,573       | 3,851,835 | 38,738              | 4,166,593 | 4,166,961 | (368)               |
| 2010        | 352,353      | 589,676 | (237,323)           | 3,928,620       | 3,686,410 | 242,210             | 4,280,973 | 4,276,086 | 4,887               |
| 2011        | 356,271      | 446,383 | (90,112)            | 3,640,980       | 3,562,023 | 78,957              | 3,997,251 | 4,008,406 | (11,155)            |
| 2012        | 247,960      | 358,406 | (110,446)           | 3,646,144       | 3,523,418 | 122,726             | 3,894,104 | 3,881,824 | 12,280              |
| <b>2010</b> |              |         |                     |                 |           |                     |           |           |                     |
| QTR. I      | 60,632       | 110,029 | (49,397)            | 843,923         | 772,377   | 71,546              | 904,555   | 882,406   | 22,149              |
| QTR. II     | 59,626       | 187,357 | (127,731)           | 906,498         | 789,868   | 116,630             | 966,124   | 977,225   | (11,101)            |
| QTR. III    | 150,581      | 42,527  | 108,054             | 816,045         | 931,992   | (115,947)           | 966,626   | 974,519   | (7,893)             |
| QTR. IV     | 81,514       | 249,763 | (168,249)           | 1,362,154       | 1,192,173 | 169,981             | 1,443,668 | 1,441,936 | 1,732               |
| <b>2011</b> |              |         |                     |                 |           |                     |           |           |                     |
| QTR. I      | 57,805       | 155,875 | (98,070)            | 977,577         | 865,450   | 112,127             | 1,035,382 | 1,021,325 | 14,057              |
| QTR. II     | 112,297      | 162,261 | (49,964)            | 960,302         | 912,477   | 47,825              | 1,072,599 | 1,074,738 | (2,139)             |
| QTR. III    | 80,906       | 62,974  | 17,932              | 826,957         | 860,408   | (33,451)            | 907,863   | 923,382   | (15,519)            |
| QTR. IV     | 105,263      | 65,273  | 39,990              | 876,144         | 923,688   | (47,544)            | 981,407   | 988,961   | (7,554)             |
| <b>2012</b> |              |         |                     |                 |           |                     |           |           |                     |
| Jan.        | 5,675        | 35,664  | (29,989)            | 329,582         | 282,986   | 46,596              | 335,257   | 318,650   | 16,607              |
| Feb.        | 5,050        | 33,121  | (28,071)            | 309,932         | 287,429   | 22,503              | 314,982   | 320,550   | (5,568)             |
| Mar.        | 4,926        | 45,348  | (40,422)            | 318,189         | 284,639   | 33,550              | 323,115   | 329,987   | (6,872)             |
| Apr.        | 15,175       | 59,298  | (44,123)            | 332,631         | 264,323   | 68,308              | 347,806   | 323,621   | 24,185              |
| May         | 4,835        | 49,436  | (44,601)            | 325,240         | 293,848   | 31,392              | 330,075   | 343,284   | (13,209)            |
| Jun.        | 17,635       | 39,702  | (22,067)            | 281,657         | 268,136   | 13,521              | 299,292   | 307,838   | (8,546)             |
| Jul.        | 37,900       | 17,594  | 20,306              | 314,935         | 332,343   | (17,408)            | 352,835   | 349,937   | 2,898               |
| Aug.        | 32,426       | 14,211  | 18,215              | 311,455         | 328,761   | (17,306)            | 343,881   | 342,972   | 909                 |
| Sep.        | 40,175       | 15,067  | 25,108              | 250,871         | 285,213   | (34,342)            | 291,046   | 300,280   | (9,234)             |
| Oct.        | 34,902       | 9,357   | 25,545              | 257,669         | 272,073   | (14,404)            | 292,571   | 281,430   | 11,141              |
| Nov.        | 33,860       | 18,286  | 15,574              | 297,523         | 318,006   | (20,483)            | 331,383   | 336,292   | (4,909)             |
| Dec.        | 15,401       | 21,322  | (5,921)             | 316,460         | 305,661   | 10,799              | 331,861   | 326,983   | 4,878               |

SOURCE: The Central Bank of The Bahamas

**Table 2.26 Banking System: Cheque Clearing**

(Num./B\$'000)

| PERIOD                         | Number    | Value     |
|--------------------------------|-----------|-----------|
| 2003                           | 3,989,606 | 6,313,991 |
| 2004                           | 4,119,381 | 7,309,111 |
| 2005                           | 3,947,218 | 7,812,597 |
| 2006                           | 3,982,332 | 8,710,376 |
| 2007                           | 3,921,951 | 8,696,968 |
| 2008                           | 3,775,673 | 8,580,759 |
| 2009                           | 3,537,873 | 7,253,483 |
| 2010                           | 3,526,789 | 6,776,210 |
| 2011 <sup>R</sup>              | 3,025,044 | 6,175,829 |
| 2012 <sup>R</sup>              | 2,968,908 | 6,238,298 |
| <b><u>2010</u></b>             |           |           |
| QTR. I                         | 833,920   | 1,730,956 |
| QTR. II                        | 788,746   | 1,609,559 |
| QTR. III                       | 861,380   | 1,664,711 |
| QTR. IV                        | 1,042,743 | 1,770,984 |
| <b><u>2011<sup>R</sup></u></b> |           |           |
| Jan.                           | 242,445   | 487,014   |
| Feb.                           | 239,606   | 496,533   |
| Mar.                           | 278,079   | 554,079   |
| Apr.                           | 244,076   | 500,058   |
| May                            | 270,617   | 527,562   |
| Jun.                           | 248,381   | 502,321   |
| Jul.                           | 246,764   | 510,254   |
| Aug.                           | 228,567   | 484,194   |
| Sep.                           | 256,851   | 537,903   |
| Oct.                           | 239,618   | 487,439   |
| Nov.                           | 260,494   | 533,507   |
| Dec.                           | 269,546   | 554,965   |
| <b><u>2012</u></b>             |           |           |
| Jan. <sup>R</sup>              | 251,631   | 520,207   |
| Feb. <sup>R</sup>              | 251,766   | 521,368   |
| Mar. <sup>R</sup>              | 265,889   | 557,475   |
| Apr. <sup>R</sup>              | 239,990   | 503,951   |
| May <sup>R</sup>               | 259,018   | 539,888   |
| Jun. <sup>R</sup>              | 242,431   | 489,795   |
| Jul. <sup>R</sup>              | 255,489   | 537,761   |
| Aug. <sup>R</sup>              | 244,287   | 527,067   |
| Sep. <sup>R</sup>              | 224,853   | 480,068   |
| Oct.                           | 238,115   | 494,118   |
| Nov.                           | 260,345   | 565,945   |
| Dec.                           | 235,094   | 500,655   |

SOURCE: The Central Bank of The Bahamas and The Bahamas Automated Clearing House (BACH)

**Table 2.27 Real Time Gross Settlement (RTGS) Transactions**

(Value: B\$ '000s)

| Period Ended | CLEARING BANKS    |         |       |                    |       |         | CENTRAL BANK       |        |               |         |              |         | Total  |           |  |
|--------------|-------------------|---------|-------|--------------------|-------|---------|--------------------|--------|---------------|---------|--------------|---------|--------|-----------|--|
|              | Customer Payments |         |       | Interbank Payments |       |         | Interbank Payments |        | Other Credits |         | Other Debits |         | Total  |           |  |
|              | Vol.              | Value   |       | Vol.               | Value |         | Vol.               | Value  | Vol.          | Value   | Vol.         | Value   | Vol.   | Value     |  |
|              |                   |         |       |                    |       |         |                    |        |               |         |              |         |        |           |  |
| <b>2009</b>  |                   |         |       |                    |       |         |                    |        |               |         |              |         |        |           |  |
| QTR. I       | 6,679             | 595,577 | 4,348 | 650,174            | 254   | 331,881 | 170                | 42,835 | 677           | 600,273 | 407          | 404,138 | 12,535 | 2,624,878 |  |
| QTR. II      | 7,507             | 555,926 | 4,741 | 797,445            | 256   | 288,756 | 14                 | 20,728 | 719           | 671,995 | 476          | 398,850 | 13,713 | 2,733,700 |  |
| QTR. III     | 7,571             | 631,818 | 4,648 | 732,094            | 254   | 323,557 | 6                  | 14,536 | 725           | 513,194 | 517          | 560,297 | 13,721 | 2,775,496 |  |
| QTR. IV      | 7,143             | 608,164 | 4,783 | 756,153            | 250   | 282,902 | 116                | 17,531 | 548           | 539,972 | 418          | 464,412 | 13,258 | 2,669,134 |  |
| <b>2010</b>  |                   |         |       |                    |       |         |                    |        |               |         |              |         |        |           |  |
| QTR. I       | 7,841             | 517,838 | 5,124 | 811,983            | 254   | 292,594 | 58                 | 14,096 | 934           | 561,220 | 563          | 352,972 | 14,774 | 2,550,703 |  |
| QTR. II      | 8,973             | 590,658 | 5,648 | 1,089,776          | 222   | 223,772 | 1                  | 501    | 794           | 622,791 | 574          | 500,930 | 16,212 | 3,028,428 |  |
| QTR. III     | 8,743             | 577,664 | 5,805 | 937,539            | 282   | 248,008 | 51                 | 7,014  | 741           | 564,867 | 567          | 503,897 | 16,189 | 2,838,989 |  |
| QTR. IV      | 6,611             | 692,062 | 3,834 | 779,698            | 544   | 329,501 | 36                 | 10,856 | 1130          | 763,377 | 614          | 598,785 | 12,769 | 3,174,279 |  |
| <b>2011</b>  |                   |         |       |                    |       |         |                    |        |               |         |              |         |        |           |  |
| Jan.         | 2,023             | 128,811 | 1,221 | 265,570            | 164   | 102,306 | 21                 | 854    | 533           | 328,151 | 174          | 136,256 | 4,136  | 961,949   |  |
| Feb.         | 2,070             | 162,358 | 1,181 | 286,572            | 159   | 103,625 | --                 | --     | 429           | 191,051 | 204          | 120,685 | 4,043  | 864,290   |  |
| Mar.         | 2,314             | 185,043 | 1,378 | 302,421            | 193   | 95,042  | 9                  | 2,953  | 550           | 219,061 | 209          | 151,534 | 4,653  | 956,055   |  |
| Apr.         | 2,094             | 181,271 | 1,254 | 309,862            | 181   | 103,336 | --                 | --     | 459           | 239,957 | 158          | 149,372 | 4,146  | 983,798   |  |
| May          | 2,274             | 180,030 | 1,397 | 353,142            | 197   | 95,523  | 1                  | 44     | 457           | 345,155 | 211          | 226,497 | 4,537  | 1,200,391 |  |
| Jun.         | 2,388             | 187,757 | 1,381 | 340,455            | 175   | 95,632  | 17                 | 4,173  | 301           | 124,121 | 195          | 111,018 | 4,457  | 863,156   |  |
| Jul.         | 2,223             | 220,726 | 1,374 | 301,847            | 173   | 99,999  | --                 | --     | 348           | 247,084 | 181          | 136,338 | 4,299  | 1,005,994 |  |
| Aug.         | 2,087             | 297,110 | 1,341 | 339,178            | 158   | 108,699 | 18                 | 2,197  | 292           | 232,735 | 200          | 289,825 | 4,096  | 1,269,743 |  |
| Sep.         | 2,424             | 235,705 | 1,328 | 289,390            | 201   | 89,129  | --                 | --     | 344           | 124,248 | 207          | 96,608  | 4,504  | 835,081   |  |
| Oct.         | 2,190             | 237,330 | 1,256 | 295,215            | 171   | 88,095  | --                 | --     | 312           | 224,823 | 171          | 172,479 | 4,100  | 1,017,942 |  |
| Nov.         | 2,351             | 232,012 | 1,384 | 327,320            | 192   | 97,729  | 5                  | 1,380  | 291           | 336,631 | 207          | 350,789 | 4,430  | 1,345,862 |  |
| Dec.         | 2,458             | 185,227 | 1,444 | 329,352            | 177   | 86,452  | 1                  | 7,000  | 264           | 170,255 | 175          | 102,646 | 4,519  | 880,932   |  |
| <b>2012</b>  |                   |         |       |                    |       |         |                    |        |               |         |              |         |        |           |  |
| Jan.         | 2,506             | 154,769 | 1,354 | 307,996            | 194   | 92,119  | --                 | --     | 380           | 242,006 | 179          | 113,700 | 4,613  | 910,590   |  |
| Feb.         | 2,580             | 176,398 | 1,368 | 336,081            | 196   | 100,496 | 14                 | 73     | 357           | 235,957 | 196          | 202,037 | 4,711  | 1,051,042 |  |
| Mar.         | 2,631             | 251,497 | 1,423 | 344,409            | 207   | 125,869 | --                 | --     | 377           | 159,335 | 200          | 69,788  | 4,838  | 950,898   |  |
| Apr.         | 2,381             | 214,215 | 1,285 | 305,752            | 168   | 91,790  | --                 | --     | 423           | 229,116 | 190          | 167,279 | 4,447  | 1,008,152 |  |
| May          | 2,820             | 265,404 | 1,280 | 281,388            | 206   | 127,814 | 1                  | 370    | 393           | 377,551 | 243          | 292,648 | 4,943  | 1,345,175 |  |
| Jun.         | 2,444             | 189,823 | 1,207 | 265,239            | 176   | 108,360 | --                 | --     | 301           | 129,734 | 192          | 61,340  | 4,320  | 754,496   |  |
| Jul.         | 2,686             | 405,080 | 1,326 | 375,516            | 203   | 130,889 | 2                  | 1,481  | 481           | 227,198 | 237          | 306,727 | 4,935  | 1,446,892 |  |
| Aug.         | 2,611             | 251,665 | 1,218 | 316,666            | 206   | 128,395 | --                 | --     | 422           | 258,180 | 244          | 239,647 | 4,701  | 1,194,553 |  |
| Sep.         | 2,492             | 355,100 | 982   | 291,916            | 203   | 102,535 | --                 | --     | 408           | 163,830 | 186          | 126,774 | 4,271  | 1,040,155 |  |
| Oct.         | 2,558             | 279,014 | 1,068 | 260,833            | 210   | 145,036 | 12                 | 2,281  | 390           | 230,080 | 191          | 175,675 | 4,429  | 1,092,920 |  |
| Nov.         | 2,763             | 243,959 | 1,055 | 303,675            | 212   | 137,368 | --                 | --     | 381           | 258,832 | 214          | 190,563 | 4,625  | 1,134,397 |  |
| Dec.         | 2,732             | 280,734 | 992   | 232,880            | 187   | 130,581 | --                 | --     | 286           | 254,396 | 193          | 220,132 | 4,390  | 1,118,722 |  |

SOURCE: The Central Bank of The Bahamas

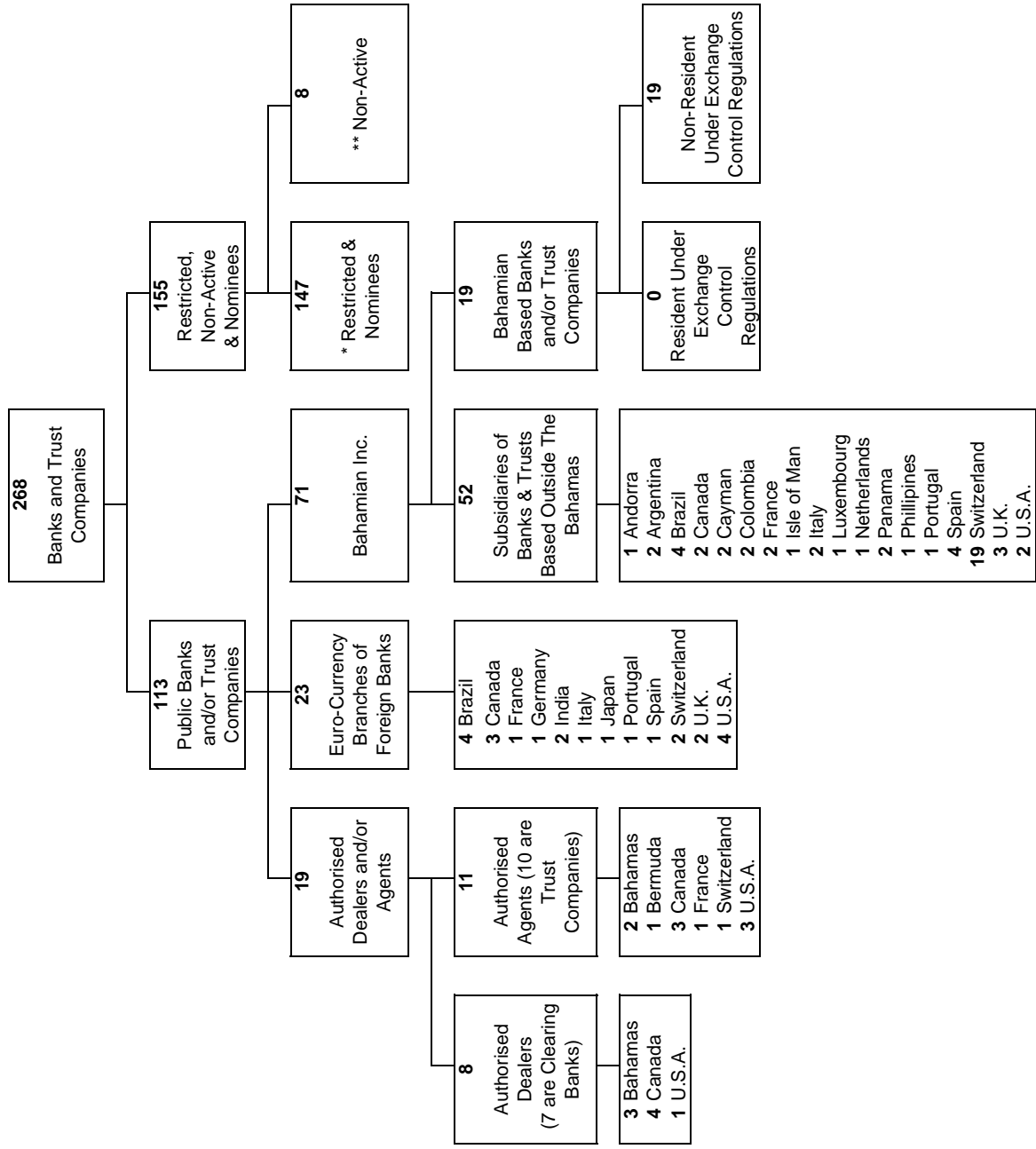


**Table 2.28 Banks and Trust Companies Licenced in The Bahamas**

| Period      | PUBLIC       |      |       | RESTRICTED |              |      |       | NONACTIVE     |       |              |      | Licences Ceased | Number of Licences |       |       |
|-------------|--------------|------|-------|------------|--------------|------|-------|---------------|-------|--------------|------|-----------------|--------------------|-------|-------|
|             | Bank & Trust | Bank | Trust | Total      | Bank & Trust | Bank | Trust | Nominee Trust | Total | Bank & Trust | Bank |                 |                    | Trust | Total |
| 2003        | 94           | 57   | 18    | 169        | 5            | 8    | 31    | 60            | 104   | 7            | 3    | 1               | 11                 | 29    | 284   |
| 2004        | 87           | 53   | 17    | 157        | 7            | 5    | 28    | 58            | 98    | 7            | 3    | 1               | 11                 | 22    | 266   |
| 2005        | 82           | 48   | 19    | 149        | 4            | 3    | 25    | 59            | 91    | 5            | 3    | 2               | 10                 | 25    | 250   |
| 2006        | 81           | 43   | 19    | 143        | 4            | 3    | 25    | 61            | 93    | 5            | 4    | 3               | 12                 | 12    | 248   |
| 2007        | 79           | 41   | 18    | 138        | 3            | 3    | 25    | 64            | 95    | 5            | 4    | 3               | 12                 | 8     | 245   |
| 2008        | 75           | 38   | 18    | 131        | 2            | 3    | 26    | 99            | 130   | 5            | 4    | 1               | 10                 | 16    | 271   |
| 2009        | 66           | 40   | 18    | 142        | 2            | 3    | 21    | 113           | 139   | 4            | 4    | 1               | 9                  | 19    | 272   |
| 2010        | 67           | 36   | 15    | 118        | 2            | 2    | 18    | 128           | 150   | 3            | 3    | 2               | 8                  | 9     | 276   |
| 2011        | 65           | 35   | 16    | 116        | 2            | 2    | 17    | 134           | 155   | 3            | 3    | 1               | 7                  | 8     | 278   |
| 2012        | 64           | 33   | 16    | 113        | 2            | 2    | 18    | 125           | 147   | 4            | 3    | 1               | 8                  | 11    | 268   |
| <b>2010</b> |              |      |       |            |              |      |       |               |       |              |      |                 |                    |       |       |
| QTR. I      | 65           | 41   | 18    | 124        | 2            | 3    | 18    | 122           | 145   | 3            | 3    | 1               | 7                  | 2     | 276   |
| QTR. II     | 66           | 39   | 17    | 122        | 2            | 3    | 18    | 128           | 151   | 3            | 3    | 1               | 7                  | 2     | 280   |
| QTR. III    | 66           | 38   | 17    | 121        | 2            | 3    | 18    | 128           | 151   | 3            | 3    | 1               | 7                  | 1     | 279   |
| QTR. IV     | 67           | 36   | 15    | 118        | 2            | 2    | 18    | 128           | 150   | 3            | 3    | 2               | 8                  | 4     | 276   |
| <b>2011</b> |              |      |       |            |              |      |       |               |       |              |      |                 |                    |       |       |
| QTR. I      | 66           | 36   | 15    | 117        | 2            | 2    | 18    | 128           | 150   | 4            | 3    | 2               | 9                  | --    | 276   |
| QTR. II     | 65           | 36   | 16    | 117        | 2            | 2    | 18    | 133           | 155   | 4            | 3    | 2               | 9                  | 1     | 281   |
| QTR. III    | 65           | 36   | 16    | 117        | 2            | 2    | 18    | 134           | 156   | 4            | 3    | 2               | 9                  | 2     | 282   |
| QTR. IV     | 65           | 35   | 16    | 116        | 2            | 2    | 17    | 134           | 155   | 3            | 3    | 1               | 7                  | 5     | 278   |
| <b>2012</b> |              |      |       |            |              |      |       |               |       |              |      |                 |                    |       |       |
| Jan.        | 65           | 35   | 16    | 116        | 2            | 2    | 17    | 133           | 154   | 3            | 3    | 1               | 7                  | 1     | 277   |
| Feb.        | 65           | 35   | 16    | 116        | 2            | 2    | 17    | 133           | 154   | 3            | 3    | 1               | 7                  | --    | 277   |
| Mar.        | 65           | 35   | 16    | 116        | 2            | 2    | 17    | 133           | 154   | 3            | 3    | 1               | 7                  | --    | 277   |
| Apr.        | 65           | 35   | 16    | 116        | 2            | 2    | 17    | 133           | 154   | 3            | 3    | 1               | 7                  | --    | 277   |
| May         | 65           | 34   | 16    | 115        | 2            | 2    | 17    | 133           | 154   | 3            | 3    | 1               | 7                  | 1     | 276   |
| Jun.        | 66           | 33   | 16    | 115        | 2            | 2    | 17    | 131           | 152   | 3            | 3    | 1               | 7                  | 2     | 274   |
| Jul.        | 66           | 33   | 16    | 115        | 2            | 2    | 17    | 131           | 152   | 3            | 3    | 1               | 7                  | --    | 274   |
| Aug.        | 66           | 33   | 16    | 115        | 2            | 2    | 17    | 131           | 152   | 3            | 3    | 1               | 7                  | --    | 274   |
| Sep.        | 66           | 33   | 16    | 115        | 2            | 2    | 17    | 131           | 152   | 3            | 3    | 1               | 7                  | 4     | 270   |
| Oct.        | 65           | 33   | 16    | 114        | 2            | 2    | 18    | 127           | 148   | 3            | 3    | 1               | 7                  | 1     | 270   |
| Nov.        | 64           | 33   | 16    | 113        | 2            | 2    | 18    | 127           | 149   | 3            | 3    | 1               | 7                  | 1     | 270   |
| Dec.        | 64           | 33   | 16    | 113        | 2            | 2    | 18    | 125           | 147   | 4            | 3    | 1               | 8                  | --    | 270   |
|             |              |      |       |            |              |      |       |               |       |              |      |                 |                    | 2     | 268   |

SOURCE: The Central Bank of The Bahamas

# Banks and Trust Companies Licensed in The Bahamas As at 31st December, 2012



\*1 dormant **Authorised Agent** is counted here, holding a Restricted licence.

\*\*1 dormant **Authorised Agent** is counted here, holding a Non-Active licence.

**Table 3.1 Bahamas Development Bank: Assets**

| Period Ended | D U E F R O M |              |                  |                | Due from Other Financial Institutions Outside The Bahamas | Total Loans | Bahamas Government Registered Stock | Other Assets | Total Assets |
|--------------|---------------|--------------|------------------|----------------|---|-------------|-------------------------------------|--------------|--------------|
|              | Till Cash     | Central Bank | Commercial Banks |                |   |             |                                     |              |              |
|              |               |              | Demand Deposits  | Fixed Deposits |   |             |                                     |              |              |
| 2003         | 2             | 1            | 2,647            | --             | 1,906   | 46,898      | --                                  | 890          | 52,344       |
| 2004         | 2             | 1            | 4,061            | --             | 2,055   | 51,337      | --                                  | 887          | 58,343       |
| 2005         | 2             | 1            | 6,622            | --             | 1,055   | 53,341      | --                                  | 786          | 61,807       |
| 2006         | 2             | 1            | 7,080            | --             | 45  | 54,846      | --                                  | 1,088        | 63,062       |
| 2007         | 2             | 1            | 9,440            | --             | 1,204   | 56,402      | --                                  | 1,068        | 68,117       |
| 2008         | 2             | 1            | 12,406           | --             | 1,705   | 55,086      | --                                  | 1,026        | 70,226       |
| 2009         | 2             | 1            | 15,048           | --             | 530   | 53,008      | --                                  | 908          | 69,497       |
| 2010         | 1             | 1            | 15,767           | --             | 2,347   | 48,698      | --                                  | 1,645        | 68,459       |
| 2011         | 1             | 1            | 16,578           | --             | 2,679   | 41,569      | --                                  | 1,774        | 62,602       |
| 2012         | 2             | 1            | 17,765           | --             | 5,032   | 41,087      | 364                                 | 1,125        | 65,376       |
| <b>2009</b>  |               |              |                  |                |   |             |                                     |              |              |
| QTR. I       | 2             | 1            | 13,320           | --             | (29)  | 54,862      | --                                  | 1,279        | 69,435       |
| QTR. II      | 2             | 1            | 14,041           | --             | 1,035   | 54,313      | --                                  | 957          | 70,349       |
| QTR. III     | 2             | 1            | 14,688           | --             | 180   | 53,590      | --                                  | 929          | 69,390       |
| QTR. IV      | 2             | 1            | 15,048           | --             | 530   | 53,008      | --                                  | 908          | 69,497       |
| <b>2010</b>  |               |              |                  |                |   |             |                                     |              |              |
| QTR. I       | 2             | 1            | 15,334           | --             | 993   | 51,184      | --                                  | 912          | 68,426       |
| QTR. II      | 2             | 1            | 15,701           | --             | 1,460   | 50,507      | --                                  | 1,317        | 68,988       |
| QTR. III     | 2             | 1            | 15,767           | --             | 1,484   | 49,877      | --                                  | 1,486        | 68,617       |
| QTR. IV      | 1             | 1            | 15,767           | --             | 2,347   | 48,698      | --                                  | 1,645        | 68,459       |
| <b>2011</b>  |               |              |                  |                |   |             |                                     |              |              |
| QTR. I       | 1             | 31           | 15,767           | --             | 2,863   | 42,003      | --                                  | 1,859        | 62,524       |
| QTR. II      | 1             | 1            | 16,072           | --             | 3,191   | 41,669      | --                                  | 1,856        | 62,790       |
| QTR. III     | 1             | 1            | 16,565           | --             | 2,678   | 41,834      | --                                  | 1,615        | 62,694       |
| QTR. IV      | 1             | 1            | 16,578           | --             | 2,679   | 41,569      | --                                  | 1,774        | 62,602       |
| <b>2012</b>  |               |              |                  |                |   |             |                                     |              |              |
| QTR. I       | 1             | 1            | 16,899           | --             | 2,667   | 41,396      | --                                  | 1,839        | 62,803       |
| QTR. II      | 2             | 1            | 17,406           | --             | 3,686   | 40,884      | 364                                 | 1,067        | 63,410       |
| QTR. III     | 2             | 1            | 17,535           | --             | 3,331   | 41,155      | 364                                 | 943          | 63,331       |
| QTR. IV      | 2             | 1            | 17,765           | --             | 5,032   | 41,087      | 364                                 | 1,125        | 65,376       |

SOURCE: Bahamas Development Bank

**Table 3.2 Bahamas Development Bank: Liabilities**

| Period Ended | D U E T O  |                          |              |                            |  |        |        | Other Liabilities | Capital  | General Reserves | Surplus Provision & Other Reserves | Total Liabilities |
|--------------|------------|--------------------------|--------------|----------------------------|--|--------|--------|-------------------|----------|------------------|------------------------------------|-------------------|
|              | Government | National Insurance Board | Central Bank | Caribbean Development Bank | Other Financial Institutions Outside The Bahamas |        |        |                   |          |                  |                                    |                   |
|              |            |                          |              |                            |  |        |        |                   |          |                  |                                    |                   |
| 2003         | --         | 171                      | 6,371        | 9,823                      | 4,970  | 22,259 | 22,085 | 273               | (13,608) | 52,344           |                                    |                   |
| 2004         | --         | --                       | 7,613        | 12,007                     | 4,677  | 24,732 | 23,335 | 273               | (14,294) | 58,343           |                                    |                   |
| 2005         | --         | --                       | 7,330        | 11,106                     | 4,104  | 29,161 | 24,085 | 273               | (14,252) | 61,807           |                                    |                   |
| 2006         | --         | --                       | 7,051        | 9,520                      | 3,635  | 34,851 | 25,585 | 273               | (17,853) | 63,062           |                                    |                   |
| 2007         | --         | --                       | 6,777        | 7,935                      | 3,163  | 43,352 | 26,585 | 273               | (19,968) | 68,117           |                                    |                   |
| 2008         | --         | --                       | 6,499        | 6,349                      | 2,607  | 49,316 | 27,460 | 273               | (22,278) | 70,226           |                                    |                   |
| 2009         | --         | --                       | 6,233        | 5,258                      | 2,097  | 51,544 | 28,960 | 273               | (24,868) | 69,497           |                                    |                   |
| 2010         | --         | --                       | 5,569        | 3,682                      | 1,601  | 50,861 | 33,345 | 273               | (26,872) | 68,459           |                                    |                   |
| 2011         | --         | --                       | 5,170        | 2,111                      | 1,012  | 50,399 | 37,805 | 273               | (34,168) | 62,602           |                                    |                   |
| 2012         | --         | 3,000                    | 4,767        | 545                        | 496  | 51,270 | 41,689 | 273               | (36,664) | 65,376           |                                    |                   |
| <b>2009</b>  |            |                          |              |                            |  |        |        |                   |          |                  |                                    |                   |
| QTR. I       | --         | --                       | 6,467        | 6,284                      | 2,320  | 49,293 | 27,648 | 273               | (22,850) | 69,435           |                                    |                   |
| QTR. II      | --         | --                       | 6,235        | 6,033                      | 2,345  | 51,118 | 27,835 | 273               | (23,490) | 70,349           |                                    |                   |
| QTR. III     | --         | --                       | 6,203        | 5,639                      | 2,350  | 50,964 | 28,210 | 273               | (24,249) | 69,390           |                                    |                   |
| QTR. IV      | --         | --                       | 6,233        | 5,258                      | 2,097  | 51,544 | 28,960 | 273               | (24,868) | 69,497           |                                    |                   |
| <b>2010</b>  |            |                          |              |                            |  |        |        |                   |          |                  |                                    |                   |
| QTR. I       | --         | --                       | 6,001        | 4,860                      | 1,819  | 50,852 | 30,862 | 273               | (26,241) | 68,426           |                                    |                   |
| QTR. II      | --         | --                       | 6,031        | 4,469                      | 1,831  | 51,424 | 31,232 | 273               | (26,272) | 68,988           |                                    |                   |
| QTR. III     | --         | --                       | 5,800        | 4,514                      | 1,825  | 51,094 | 32,121 | 273               | (27,010) | 68,617           |                                    |                   |
| QTR. IV      | --         | --                       | 5,569        | 3,682                      | 1,601  | 50,861 | 33,345 | 273               | (26,872) | 68,459           |                                    |                   |
| <b>2011</b>  |            |                          |              |                            |  |        |        |                   |          |                  |                                    |                   |
| QTR. I       | --         | --                       | 5,596        | 3,293                      | 1,595  | 51,179 | 33,846 | 273               | (33,258) | 62,524           |                                    |                   |
| QTR. II      | --         | --                       | 5,623        | 2,896                      | 1,340  | 51,073 | 35,063 | 273               | (33,478) | 62,790           |                                    |                   |
| QTR. III     | --         | --                       | 5,396        | 2,502                      | 1,271  | 50,791 | 36,317 | 273               | (33,856) | 62,694           |                                    |                   |
| QTR. IV      | --         | --                       | 5,170        | 2,111                      | 1,012  | 50,399 | 37,805 | 273               | (34,168) | 62,602           |                                    |                   |
| <b>2012</b>  |            |                          |              |                            |  |        |        |                   |          |                  |                                    |                   |
| QTR. I       | --         | --                       | 5,196        | 1,719                      | 751  | 50,533 | 38,811 | 273               | (34,480) | 62,803           |                                    |                   |
| QTR. II      | --         | --                       | 4,969        | 1,325                      | 753  | 52,075 | 39,450 | 273               | (35,435) | 63,410           |                                    |                   |
| QTR. III     | --         | --                       | 4,994        | 934                        | 493  | 51,806 | 40,669 | 273               | (35,838) | 63,331           |                                    |                   |
| QTR. IV      | --         | 3,000                    | 4,767        | 545                        | 496  | 51,270 | 41,689 | 273               | (36,664) | 65,376           |                                    |                   |

SOURCE: Bahamas Development Bank

**Table 3.3 Bahamas Development Bank: Sectoral Distribution of Credit**

(B\$'000)

| Period Ended | Agriculture | Fisheries | Manufacturing | Transportation | Other Industries | Tourism |                  |       |        | GRAND TOTAL |
|--------------|-------------|-----------|---------------|----------------|------------------|---------|------------------|-------|--------|-------------|
|              |             |           |               |                |                  | Hotels  | Hotel Apartments | Other | TOTAL  |             |
| 2003         | 1,548       | 7,699     | 1,832         | 5,997          | 19,411           | 2,544   | 5,513            | 2,354 | 10,411 | 46,898      |
| 2004         | 1,581       | 8,226     | 2,163         | 8,061          | 21,012           | 2,487   | 5,476            | 2,331 | 10,294 | 51,337      |
| 2005         | 1,761       | 8,156     | 2,521         | 8,608          | 22,576           | 2,483   | 5,408            | 1,828 | 9,719  | 53,341      |
| 2006         | 1,869       | 7,104     | 2,896         | 9,339          | 23,910           | 2,394   | 5,240            | 2,094 | 9,728  | 54,846      |
| 2007         | 1,960       | 7,207     | 3,117         | 9,002          | 24,945           | 2,309   | 5,322            | 2,541 | 10,172 | 56,402      |
| 2008         | 1,875       | 6,955     | 3,219         | 8,663          | 24,048           | 2,209   | 5,802            | 2,315 | 10,326 | 55,086      |
| 2009         | 2,024       | 6,590     | 3,413         | 8,104          | 22,819           | 2,135   | 5,768            | 2,155 | 10,058 | 53,008      |
| 2010         | 1,898       | 6,231     | 3,159         | 5,114          | 22,496           | 2,126   | 5,677            | 1,996 | 9,800  | 48,698      |
| 2011         | 1,789       | 4,524     | 4,334         | 5,728          | 16,000           | 1,455   | 5,270            | 2,469 | 9,194  | 41,569      |
| 2012         | 1,697       | 4,596     | 3,831         | 5,173          | 17,609           | 2,100   | 4,670            | 1,410 | 8,180  | 41,087      |
| <b>2009</b>  |             |           |               |                |                  |         |                  |       |        |             |
| QTR. I       | 2,039       | 6,848     | 3,340         | 8,541          | 23,754           | 2,176   | 5,908            | 2,256 | 10,340 | 54,862      |
| QTR. II      | 2,046       | 6,766     | 3,376         | 8,347          | 23,526           | 2,159   | 5,883            | 2,210 | 10,252 | 54,313      |
| QTR. III     | 2,036       | 6,644     | 3,364         | 8,245          | 23,173           | 2,148   | 5,803            | 2,177 | 10,128 | 53,590      |
| QTR. IV      | 2,024       | 6,590     | 3,413         | 8,104          | 22,819           | 2,135   | 5,768            | 2,155 | 10,058 | 53,008      |
| <b>2010</b>  |             |           |               |                |                  |         |                  |       |        |             |
| QTR. I       | 2,017       | 6,390     | 3,377         | 6,107          | 23,259           | 2,155   | 5,754            | 2,125 | 10,034 | 51,184      |
| QTR. II      | 2,013       | 6,390     | 3,265         | 6,070          | 22,753           | 2,155   | 5,723            | 2,138 | 10,016 | 50,507      |
| QTR. III     | 2,010       | 6,317     | 3,214         | 5,953          | 22,528           | 2,131   | 5,698            | 2,026 | 9,855  | 49,877      |
| QTR. IV      | 1,898       | 6,231     | 3,159         | 5,114          | 22,496           | 2,126   | 5,677            | 1,996 | 9,800  | 48,698      |
| <b>2011</b>  |             |           |               |                |                  |         |                  |       |        |             |
| QTR. I       | 1,801       | 5,131     | 2,475         | 3,462          | 19,742           | 1,128   | 4,023            | 4,241 | 9,392  | 42,003      |
| QTR. II      | 1,798       | 5,080     | 2,438         | 3,436          | 19,612           | 2,150   | 5,275            | 1,880 | 9,305  | 41,669      |
| QTR. III     | 1,793       | 5,046     | 2,654         | 3,773          | 19,284           | 2,140   | 5,290            | 1,854 | 9,284  | 41,834      |
| QTR. IV      | 1,789       | 4,524     | 4,334         | 5,728          | 16,000           | 1,455   | 5,270            | 2,469 | 9,194  | 41,569      |
| <b>2012</b>  |             |           |               |                |                  |         |                  |       |        |             |
| QTR. I       | 1,783       | 4,546     | 4,261         | 5,594          | 15,762           | 2,122   | 5,251            | 2,077 | 9,450  | 41,396      |
| QTR. II      | 1,693       | 4,649     | 4,186         | 5,139          | 16,976           | 2,113   | 4,693            | 1,435 | 8,242  | 40,884      |
| QTR. III     | 1,684       | 4,657     | 4,156         | 5,115          | 17,342           | 2,105   | 4,680            | 1,417 | 8,202  | 41,155      |
| QTR. IV      | 1,697       | 4,596     | 3,831         | 5,173          | 17,609           | 2,100   | 4,670            | 1,410 | 8,180  | 41,087      |

SOURCE: Bahamas Development Bank

**Table 3.4 Post Office Savings Bank: Assets & Liabilities**

| Period Ended | L I A B I L I T I E S |                   |                                      |  | Total Liabilities | A S S E T S     |                               |                         |                           | Total Assets |              |
|--------------|-----------------------|-------------------|--------------------------------------|--|-------------------|-----------------|-------------------------------|-------------------------|---------------------------|--------------|--------------|
|              | Savings Deposits      | Other Liabilities | Reserves, Provisions, Profit/ (Loss) |  |                   | Notes and Coins | Balance with Commercial Banks | Balance with Government | Local/ Foreign Investment |              | Other Assets |
| 1958         | 1,935                 | 1                 | (132)                                |  | 1,804             | 3               | 18                            | 45                      | 1,738                     | --           | 1,804        |
| 1959         | 2,177                 | 1                 | (70)                                 |  | 2,108             | 9               | 44                            | 15                      | 2,040                     | --           | 2,108        |
| 1960         | 2,407                 | 1                 | (124)                                |  | 2,284             | 8               | 22                            | 14                      | 2,240                     | --           | 2,284        |
| 1961         | 2,477                 | 1                 | (130)                                |  | 2,348             | 7               | 27                            | 7                       | 2,307                     | --           | 2,348        |
| 1962         | 2,319                 | 1                 | (73)                                 |  | 2,247             | 1               | 21                            | 12                      | 2,213                     | --           | 2,247        |
| 1963         | 2,250                 | 1                 | 57                                   |  | 2,308             | 1               | 14                            | 22                      | 2,271                     | --           | 2,308        |
| 1964         | 2,291                 | 1                 | 62                                   |  | 2,354             | 3               | 87                            | 25                      | 2,239                     | --           | 2,354        |
| 1965         | 2,361                 | 1                 | 53                                   |  | 2,415             | 29              | 165                           | 38                      | 2,183                     | --           | 2,415        |
| 1966         | 2,411                 | 1                 | 97                                   |  | 2,509             | 5               | 191                           | 140                     | 2,173                     | --           | 2,509        |
| 1967         | 2,539                 | 1                 | (19)                                 |  | 2,521             | 14              | 259                           | 258                     | 1,990                     | --           | 2,521        |
| 1968         | 2,576                 | 1                 | (332)                                |  | 2,245             | 3               | 256                           | 329                     | 1,657                     | --           | 2,245        |
| 1969         | 2,728                 | 2                 | (349)                                |  | 2,381             | 65              | 291                           | 405                     | 1,620                     | --           | 2,381        |
| 1970         | 2,753                 | 2                 | (429)                                |  | 2,326             | 40              | 397                           | 468                     | 1,421                     | --           | 2,326        |
| 1971         | 2,633                 | 2                 | (119)                                |  | 2,516             | 1               | 279                           | 627                     | 1,609                     | --           | 2,516        |
| 1972         | 2,404                 | 2                 | (43)                                 |  | 2,363             | 8               | 498                           | 195                     | 1,662                     | --           | 2,363        |
| 1973         | 2,286                 | 2                 | (57)                                 |  | 2,231             | 6               | 353                           | 270                     | 1,602                     | --           | 2,231        |
| 1974         | 2,237                 | 2                 | (272)                                |  | 1,967             | 13              | 246                           | 353                     | 1,353                     | 2            | 1,967        |
| 1975         | 2,158                 | 2                 | 134                                  |  | 2,294             | 12              | 305                           | 246                     | 1,729                     | 2            | 2,294        |
| 1976         | 2,119                 | 1                 | (1)                                  |  | 2,119             | 11              | 236                           | 317                     | 1,554                     | 1            | 2,119        |
| 1977         | 2,060                 | 2                 | (26)                                 |  | 2,036             | 4               | 153                           | 397                     | 1,482                     | --           | 2,036        |
| 1978         | 2,075                 | 2                 | (204)                                |  | 1,873             | 5               | 131                           | 415                     | 1,322                     | --           | 1,873        |
| 1979         | 2,176                 | 2                 | 297                                  |  | 2,475             | 19              | 173                           | 498                     | 1,783                     | 2            | 2,475        |
| 1980         | 2,323                 | 2                 | 706                                  |  | 3,031             | 22              | 273                           | 627                     | 2,109                     | --           | 3,031        |
| 1981         | 2,455                 | 2                 | 766                                  |  | 3,223             | 45              | 338                           | 740                     | 2,100                     | --           | 3,223        |
| 1982         | 2,516                 | 2                 | 1,114                                |  | 3,632             | 17              | 384                           | 860                     | 2,369                     | 2            | 3,632        |
| 1983         | 2,551                 | 2                 | 846                                  |  | 3,399             | 8               | 408                           | 879                     | 2,103                     | 1            | 3,399        |
| 1984         | 2,732                 | 242               | 1,088                                |  | 4,062             | 36              | 529                           | 847                     | 2,650                     | --           | 4,062        |
| 1985         | 2,737                 | 385               | 928                                  |  | 4,050             | 15              | 527                           | 958                     | 2,550                     | --           | 4,050        |
| 1986         | 2,881                 | 546               | 1,555                                |  | 4,982             | 24              | 611                           | 1,227                   | 3,120                     | --           | 4,982        |
| 1987         | 3,035                 | 182               | 1,867                                |  | 5,084             | 72              | 614                           | 991                     | 3,407                     | --           | 5,084        |
| 1988         | 3,128                 | 206               | 2,143                                |  | 5,477             | 17              | 652                           | 1,101                   | 3,707                     | --           | 5,477        |
| 1989         | 3,078                 | 211               | 2,202                                |  | 5,491             | 34              | 469                           | 924                     | 4,064                     | --           | 5,491        |

SOURCE: Post Office Savings Bank

**Table 4.1 Selected Interest Rates**

(%)

| Period Ended | Bank Rate | Prime Rate | Treasury Bill Rates |                     |                          |
|--------------|-----------|------------|---------------------|---------------------|--------------------------|
|              |           |            | Re-Discount Rate    | Average Tender Rate | Average Rate of Discount |
| 2003         | 5.75      | 6.00       | 2.07                | 99.35               | 1.57                     |
| 2004         | 5.75      | 6.00       | 0.82                | 99.85               | 0.32                     |
| 2005         | 5.25      | 5.50       | 0.85                | 99.85               | 0.35                     |
| 2006         | 5.25      | 5.50       | 3.50                | 98.81               | 3.00                     |
| 2007         | 5.25      | 5.50       | 3.54                | 98.81               | 3.04                     |
| 2008         | 5.25      | 5.50       | 3.42                | 98.87               | 2.92                     |
| 2009         | 5.25      | 5.50       | 3.31                | 98.89               | 2.81                     |
| 2010         | 5.25      | 5.50       | 2.94                | 99.02               | 2.44                     |
| 2011         | 4.50      | 4.75       | 1.47                | 99.59               | 0.97                     |
| 2012         | 4.50      | 4.75       | 1.08                | 99.73               | 0.58                     |
| <b>2010</b>  |           |            |                     |                     |                          |
| QTR. I       | 5.25      | 5.50       | 2.89                | 99.40               | 2.39                     |
| QTR. II      | 5.25      | 5.50       | 3.27                | 98.90               | 2.77                     |
| QTR. III     | 5.25      | 5.50       | 2.54                | 99.49               | 2.04                     |
| QTR. IV      | 5.25      | 5.50       | 2.94                | 99.02               | 2.44                     |
| <b>2011</b>  |           |            |                     |                     |                          |
| Jan.         | 5.25      | 5.50       | 2.42                | 99.52               | 1.92                     |
| Feb.         | 5.25      | 5.50       | 2.32                | 99.55               | 1.82                     |
| Mar.         | 5.25      | 5.50       | 2.16                | 99.58               | 1.66                     |
| Apr.         | 5.25      | 5.50       | 1.97                | 99.63               | 1.47                     |
| May          | 5.25      | 5.50       | 1.74                | 99.69               | 1.24                     |
| Jun.         | 4.50      | 4.75       | 2.36                | 99.22               | 1.86                     |
| Jul.         | 4.50      | 4.75       | 1.58                | 99.73               | 1.08                     |
| Aug.         | 4.50      | 4.75       | 1.47                | 99.76               | 0.97                     |
| Sep.         | 4.50      | 4.75       | 1.34                | 99.79               | 0.84                     |
| Oct.         | 4.50      | 4.75       | 1.14                | 99.84               | 0.64                     |
| Nov.         | 4.50      | 4.75       | 1.03                | 99.87               | 0.53                     |
| Dec.         | 4.50      | 4.75       | 1.47                | 99.59               | 0.97                     |
| <b>2012</b>  |           |            |                     |                     |                          |
| Jan.         | 4.50      | 4.75       | 0.59                | 99.98               | 0.09                     |
| Feb.         | 4.50      | 4.75       | 0.56                | 99.98               | 0.06                     |
| Mar.         | 4.50      | 4.75       | 0.64                | 99.97               | 0.14                     |
| Apr.         | 4.50      | 4.75       | 0.72                | 99.95               | 0.22                     |
| May          | 4.50      | 4.75       | 0.63                | 99.97               | 0.13                     |
| Jun.         | 4.50      | 4.75       | 1.12                | 99.71               | 0.62                     |
| Jul.         | 4.50      | 4.75       | 0.64                | 99.97               | 0.14                     |
| Aug.         | 4.50      | 4.75       | 0.59                | 99.98               | 0.09                     |
| Sep.         | 4.50      | 4.75       | 0.56                | 99.98               | 0.06                     |
| Oct.         | 4.50      | 4.75       | 0.60                | 99.98               | 0.10                     |
| Nov.         | 4.50      | 4.75       | 0.65                | 99.96               | 0.15                     |
| Dec.         | 4.50      | 4.75       | 1.08                | 99.73               | 0.58                     |

SOURCE: The Central Bank of The Bahamas

**Table 4.2 Loan Rates of the Banking System**

| Period      | Consumer Loans | Other Local Loans | Residential Mortgages | Commercial Mortgages | Overdrafts | Weighted Average Rate of Interest on Loans and Overdrafts (%) |
|-------------|----------------|-------------------|-----------------------|----------------------|------------|---|
| 2003        | 13.83          | 8.34              | 8.98                  | 9.58                 | 11.56      | 12.04   |
| 2004        | 12.95          | 8.50              | 8.81                  | 9.17                 | 11.67      | 11.27   |
| 2005        | 12.22          | 7.73              | 8.07                  | 8.10                 | 10.85      | 10.34   |
| 2006        | 11.96          | 7.59              | 7.84                  | 8.37                 | 10.56      | 9.97  |
| 2007        | 12.69          | 7.97              | 8.16                  | 8.75                 | 11.44      | 10.63   |
| 2008        | 13.03          | 8.62              | 8.36                  | 8.71                 | 11.45      | 10.95   |
| 2009        | 12.69          | 8.08              | 8.25                  | 8.61                 | 11.65      | 10.59   |
| 2010        | 13.21          | 8.39              | 8.15                  | 8.79                 | 10.87      | 11.05   |
| 2011        | 13.35          | 7.80              | 7.77                  | 8.37                 | 10.03      | 10.98   |
| 2012        | 13.43          | 8.10              | 7.50                  | 8.29                 | 9.81       | 10.88   |
| <b>2010</b> |                |                   |                       |                      |            |   |
| QTR. I      | 12.90          | 8.91              | 8.22                  | 8.60                 | 11.91      | 10.63   |
| QTR. II     | 12.74          | 8.07              | 8.25                  | 8.71                 | 10.79      | 10.73   |
| QTR. III    | 13.51          | 8.28              | 8.10                  | 9.20                 | 10.40      | 11.41   |
| QTR. IV     | 13.69          | 8.30              | 8.01                  | 8.63                 | 10.38      | 11.43   |
| <b>2011</b> |                |                   |                       |                      |            |   |
| QTR. I      | 13.51          | 7.98              | 8.07                  | 8.75                 | 10.21      | 11.18   |
| QTR. II     | 13.29          | 8.06              | 7.94                  | 8.57                 | 10.15      | 11.08   |
| QTR. III    | 13.29          | 7.61              | 7.57                  | 8.04                 | 9.94       | 11.01   |
| QTR. IV     | 13.32          | 7.55              | 7.50                  | 8.12                 | 9.84       | 10.64   |
| <b>2012</b> |                |                   |                       |                      |            |   |
| Jan.        | 12.80          | 8.53              | 7.68                  | 7.98                 | 9.74       | 10.42   |
| Feb.        | 13.01          | 7.22              | 7.52                  | 7.97                 | 9.41       | 9.83  |
| Mar.        | 12.64          | 8.39              | 7.53                  | 8.31                 | 8.93       | 10.50   |
| Apr.        | 13.06          | 7.69              | 7.64                  | 8.49                 | 10.47      | 10.57   |
| May         | 13.27          | 7.45              | 7.61                  | 8.45                 | 10.74      | 10.94   |
| Jun.        | 13.90          | 9.44              | 7.58                  | 8.12                 | 10.62      | 11.44   |
| Jul.        | 13.80          | 7.91              | 7.43                  | 8.13                 | 11.00      | 11.18   |
| Aug.        | 14.14          | 7.58              | 7.52                  | 8.10                 | 9.62       | 11.45   |
| Sep.        | 13.58          | 8.12              | 7.33                  | 8.77                 | 9.10       | 10.90   |
| Oct.        | 13.62          | 9.84              | 7.44                  | 8.23                 | 9.39       | 10.88   |
| Nov.        | 13.70          | 7.74              | 7.36                  | 7.75                 | 9.18       | 11.62   |
| Dec.        | 13.65          | 7.31              | 7.39                  | 9.22                 | 9.51       | 10.79   |

SOURCE: The Central Bank of The Bahamas



**Table 4.3 Deposit Rates of the Banking System<sup>1</sup>**

| Period      | Savings Deposits | F I X E D D E P O S I T S |                |                 |                | Weighted Average Rate of Interest On Deposits |
|-------------|------------------|---------------------------|----------------|-----------------|----------------|---|
|             |                  | Up to 3 Months            | Up to 6 Months | Up to 12 Months | Over 12 Months |   |
| 2003        | 2.18             | 4.02                      | 4.08           | 4.41            | 4.59           | 3.93  |
| 2004        | 2.57             | 3.69                      | 4.19           | 4.26            | 4.28           | 3.83  |
| 2005        | 2.26             | 3.13                      | 3.41           | 3.58            | 3.62           | 3.22  |
| 2006        | 2.16             | 3.17                      | 3.63           | 3.93            | 4.17           | 3.36  |
| 2007        | 2.05             | 3.51                      | 3.89           | 4.28            | 4.52           | 3.69  |
| 2008        | 2.20             | 3.70                      | 4.08           | 4.56            | 4.44           | 3.79  |
| 2009        | 2.14             | 3.55                      | 3.94           | 4.26            | 4.37           | 3.79  |
| 2010        | 1.94             | 3.19                      | 3.56           | 3.99            | 4.03           | 3.44  |
| 2011        | 1.75             | 2.33                      | 2.67           | 3.24            | 3.20           | 2.63  |
| 2012        | 1.65             | 1.60                      | 1.95           | 2.54            | 2.65           | 2.02  |
| <b>2010</b> |                  |                           |                |                 |                |   |
| QTR. I      | 2.06             | 3.45                      | 3.73           | 4.22            | 4.31           | 3.72  |
| QTR. II     | 2.03             | 3.23                      | 3.51           | 4.01            | 3.83           | 3.46  |
| QTR. III    | 1.84             | 3.09                      | 3.62           | 3.86            | 4.00           | 3.33  |
| QTR. IV     | 1.83             | 3.01                      | 3.38           | 3.88            | 4.00           | 3.25  |
| <b>2011</b> |                  |                           |                |                 |                |   |
| QTR. I      | 1.85             | 2.82                      | 3.31           | 3.92            | 3.89           | 3.18  |
| QTR. II     | 1.89             | 2.64                      | 2.79           | 3.54            | 3.55           | 2.90  |
| QTR. III    | 1.63             | 1.97                      | 2.56           | 2.77            | 2.75           | 2.27  |
| QTR. IV     | 1.61             | 1.89                      | 2.01           | 2.75            | 2.60           | 2.19  |
| <b>2012</b> |                  |                           |                |                 |                |   |
| Jan.        | 1.77             | 1.86                      | 2.18           | 2.73            | 2.67           | 2.22  |
| Feb.        | 1.81             | 1.57                      | 2.03           | 2.66            | 2.85           | 2.13  |
| Mar.        | 2.06             | 1.69                      | 2.04           | 2.69            | 3.37           | 2.35  |
| Apr.        | 1.76             | 1.74                      | 2.17           | 2.70            | 2.60           | 2.11  |
| May         | 1.73             | 1.90                      | 2.09           | 2.83            | 2.25           | 2.23  |
| Jun.        | 1.53             | 1.49                      | 2.02           | 2.51            | 2.75           | 1.90  |
| Jul.        | 1.50             | 1.72                      | 2.12           | 3.06            | 2.35           | 2.16  |
| Aug.        | 1.23             | 1.39                      | 1.81           | 2.04            | 2.56           | 1.80  |
| Sep.        | 1.20             | 1.56                      | 1.75           | 2.36            | 2.66           | 1.84  |
| Oct.        | 1.30             | 1.55                      | 1.90           | 2.23            | 2.21           | 1.83  |
| Nov.        | 1.18             | 1.35                      | 1.76           | 2.43            | 2.48           | 1.80  |
| Dec.        | 1.26             | 1.41                      | 1.51           | 2.23            | 3.06           | 1.87  |

SOURCE: The Central Bank of The Bahamas

<sup>1</sup>See notes to Table

**Table 4.4 Comparative Treasury Bills and Bank Rates**

| Period Ended | BAHAMAS       |           | BARBADOS      |           | JAMAICA         |            | TRINIDAD & TOBAGO |           | CANADA        |           | U. K.         |              | U. S. A.      |           |  |
|--------------|---------------|-----------|---------------|-----------|-----------------|------------|-------------------|-----------|---------------|-----------|---------------|--------------|---------------|-----------|--|
|              | Treasury Bill | Bank Rate | Treasury Bill | Bank Rate | Treasury Bill** | Bank Rate* | Treasury Bill     | Bank Rate | Treasury Bill | Bank Rate | Treasury Bill | Lending Rate | Treasury Bill | Bank Rate |  |
| 2003         | 1.57          | 5.75      | 0.64          | 7.50      | 20.99           | 15.00      | 4.76              | 7.00      | 2.59          | 3.00      | 3.81          | 3.75         | 0.91          | 2.00      |  |
| 2004         | 0.32          | 5.75      | 2.76          | 7.50      | 14.94           | 13.80      | 4.71              | 7.00      | 2.48          | 2.75      | 4.68          | 4.75         | 2.22          | 3.25      |  |
| 2005         | 0.35          | 5.25      | 6.22          | 10.00     | 13.55           | 12.60      | 5.01              | 8.00      | 3.40          | 3.50      | 4.43          | 4.50         | 3.89          | 5.25      |  |
| 2006         | 3.00          | 5.25      | 6.56          | 12.00     | 12.31           | 11.65      | 6.74              | 10.00     | 4.16          | 4.50      | 5.08          | 5.00         | 4.85          | 6.25      |  |
| 2007         | 3.04          | 5.25      | 4.90          | 12.00     | 13.34           | 11.65      | 7.00              | 10.00     | 3.86          | 4.50      | 5.30          | 5.50         | 3.00          | 4.75      |  |
| 2008         | 2.92          | 5.25      | 4.81          | 10.00     | 24.45           | 17.00      | 6.94              | 10.75     | 0.95          | 1.75      | 1.29          | 2.00         | 0.03          | 0.50      |  |
| 2009         | 2.81          | 5.25      | 3.44          | 7.00      | 16.80           | 10.50      | 1.36              | 7.25      | 0.20          | 0.50      | 0.36          | 0.50         | 0.05          | 0.50      |  |
| 2010         | 2.44          | 5.25      | 3.35          | 7.00      | 7.48            | 7.50       | 0.37              | 5.75      | 1.00          | 1.25      | 0.49          | 0.50         | 0.14          | 0.75      |  |
| 2011         | 0.97          | 4.50      | 3.43          | 7.00      | 6.46            | 6.25       | 0.28              | 5.00      | 0.83          | 1.25      | 0.30          | 0.50         | 0.01          | 0.75      |  |
| 2012         | 0.58          | 4.50      | 3.61          | 7.00      | 7.18            | 6.25       | 0.39              | 4.75      | 0.98          | 1.25      | 0.25          | 0.50         | 0.07          | 0.75      |  |
| <b>2010</b>  |               |           |               |           |                 |            |                   |           |               |           |               |              |               |           |  |
| QTR. I       | 2.39          | 5.25      | 3.30          | 7.00      | 10.49           | 10.00      | 1.28              | 7.00      | 0.29          | 0.50      | 0.51          | 0.50         | 0.15          | 0.75      |  |
| QTR. II      | 2.77          | 5.25      | 3.23          | 7.00      | 9.26            | 9.50       | 1.00              | 7.00      | 0.58          | 0.75      | 0.48          | 0.50         | 0.12          | 0.75      |  |
| QTR. III     | 2.04          | 5.25      | 3.35          | 7.00      | 7.99            | 8.00       | 0.34              | 6.25      | 0.89          | 1.25      | 0.50          | 0.50         | 0.15          | 0.75      |  |
| QTR. IV      | 2.44          | 5.25      | 3.35          | 7.00      | 7.48            | 7.50       | 0.37              | 5.75      | 1.00          | 1.25      | 0.49          | 0.50         | 0.14          | 0.75      |  |
| <b>2011</b>  |               |           |               |           |                 |            |                   |           |               |           |               |              |               |           |  |
| QTR. I       | 1.66          | 5.25      | 3.42          | 7.00      | 6.63            | 6.75       | 0.40              | 5.25      | 0.92          | 1.25      | 0.56          | 0.50         | 0.10          | 0.75      |  |
| QTR. II      | 1.86          | 4.50      | 3.38          | 7.00      | 6.61            | 6.75       | 0.97              | 5.25      | 0.92          | 1.25      | 0.52          | 0.50         | 0.04          | 0.75      |  |
| QTR. III     | 0.84          | 4.50      | 3.42          | 7.00      | 6.56            | 6.25       | 0.25              | 5.00      | 0.87          | 1.25      | 0.46          | 0.50         | 0.01          | 0.75      |  |
| QTR. IV      | 0.97          | 4.50      | 3.43          | 7.00      | 6.46            | 6.25       | 0.28              | 5.00      | 0.83          | 1.25      | 0.30          | 0.50         | 0.01          | 0.75      |  |
| <b>2012</b>  |               |           |               |           |                 |            |                   |           |               |           |               |              |               |           |  |
| Jan.         | 0.09          | 4.50      | 3.44          | 7.00      | 6.53            | 6.25       | 0.22              | 5.00      | 0.88          | 1.25      | 0.32          | 0.50         | 0.03          | 0.75      |  |
| Feb.         | 0.06          | 4.50      | 3.45          | 7.00      | 6.57            | 6.25       | 0.10              | 5.00      | 0.94          | 1.25      | 0.39          | 0.50         | 0.09          | 0.75      |  |
| Mar.         | 0.14          | 4.50      | 3.45          | 7.00      | 6.47            | 6.25       | 0.04              | 5.00      | 0.93          | 1.25      | 0.42          | 0.50         | 0.08          | 0.75      |  |
| Apr.         | 0.22          | 4.50      | 3.47          | 7.00      | 6.44            | 6.25       | 0.10              | 5.00      | 1.04          | 1.25      | 0.42          | 0.50         | 0.08          | 0.75      |  |
| May          | 0.13          | 4.50      | 3.48          | 7.00      | 6.44            | 6.25       | 0.31              | 5.00      | 1.01          | 1.25      | 0.36          | 0.50         | 0.09          | 0.75      |  |
| Jun.         | 0.62          | 4.50      | 3.48          | 7.00      | 6.47            | 6.25       | 0.50              | 5.00      | 0.90          | 1.25      | 0.34          | 0.50         | 0.09          | 0.75      |  |
| Jul.         | 0.14          | 4.50      | 3.48          | 7.00      | 6.52            | 6.25       | 0.60              | 5.00      | 0.97          | 1.25      | 0.29          | 0.50         | 0.10          | 0.75      |  |
| Aug.         | 0.09          | 4.50      | 3.49          | 7.00      | 6.63            | 6.25       | 0.60              | 5.00      | 1.03          | 1.25      | 0.24          | 0.50         | 0.10          | 0.75      |  |
| Sep.         | 0.06          | 4.50      | 3.52          | 7.00      | 6.57            | 6.25       | 0.52              | 4.75      | 1.00          | 1.25      | 0.25          | 0.50         | 0.11          | 0.75      |  |
| Oct.         | 0.10          | 4.50      | 3.54          | 7.00      | 6.69            | 6.25       | 0.54              | 4.75      | 1.00          | 1.25      | 0.24          | 0.50         | 0.10          | 0.75      |  |
| Nov.         | 0.15          | 4.50      | 3.59          | 7.00      | 6.90            | 6.25       | 0.46              | 4.75      | 0.99          | 1.25      | 0.22          | 0.50         | 0.09          | 0.75      |  |
| Dec.         | 0.58          | 4.50      | 3.61          | 7.00      | 7.18            | 6.25       | 0.39              | 4.75      | 0.98          | 1.25      | 0.25          | 0.50         | 0.07          | 0.75      |  |

SOURCE: IMF-International Financial Statistics, The Federal Reserve, Bank of Canada, and other Central Banks.

\* 1989-1996, Certificate of Deposit rate reported; thereafter, the rate reflects the 30 day reverse repurchase rate, comparable to Bank Rate for regional central banks.

\*\* The rate reflects the 6-mth Treasury bill rate.

**Table 5.1 Central Government: Operations and Financing<sup>1</sup>**

|  | (B\$'000)            |                      |                      |                      |                      |                      |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|  | 2007/08 <sup>p</sup> | 2008/09 <sup>p</sup> | 2009/10 <sup>p</sup> | 2010/11 <sup>p</sup> | 2011/12 <sup>p</sup> | Budget               |
|  |                      |                      |                      |                      | 2011/12 <sup>p</sup> | 2012/13 <sup>p</sup> |
| <b>A. REVENUE &amp; GRANTS (i + ii + iii + iv)</b> | <b>1,424,108</b>     | <b>1,324,218</b>     | <b>1,302,543</b>     | <b>1,432,978</b>     | <b>1,446,731</b>     | <b>1,520,755</b>     |
| i) Tax Revenue                                     | 1,267,349            | 1,129,878            | 1,109,027            | 1,296,903            | 1,276,575            | 1,385,741            |
| ii) Non-Tax Revenue                                | 156,705              | 194,229              | 193,453              | 135,995              | 150,667              | 110,455              |
| iii) Capital Revenue                               | 54                   | 111                  | 63                   | 30                   | 19,336               | 17,000               |
| iv) Grants   | --                   | --                   | --                   | 50                   | 152                  | 7,559                |
| <b>B. EXPENDITURE (i + ii + iii)</b>               | <b>1,574,954</b>     | <b>1,685,528</b>     | <b>1,642,074</b>     | <b>1,803,654</b>     | <b>1,895,036</b>     | <b>1,879,626</b>     |
| i) Current Expenditure                             | 1,344,028            | 1,422,674            | 1,395,892            | 1,524,511            | 1,547,319            | 1,597,958            |
| ii) Capital Expenditure                            | 176,778              | 139,777              | 156,757              | 206,288              | 245,350              | 236,303              |
| iii) Net Lending [(= repayment)]                   | 54,148               | 123,077              | 89,425               | 72,852               | 102,367              | 45,365               |
| <b>C. GFS Surplus/(Deficit) (A-B)</b>              | <b>(150,846)</b>     | <b>(361,310)</b>     | <b>(339,530)</b>     | <b>(370,674)</b>     | <b>(448,305)</b>     | <b>(358,871)</b>     |
| <b>INTERNAL BORROWING</b>                          | <b>215,630</b>       | <b>457,195</b>       | <b>282,024</b>       | <b>363,593</b>       | <b>354,944</b>       | <b>220,636</b>       |
| i) Bahamian Dollars                                | 194,501              | 246,066              | 282,024              | 293,593              | 354,944              | 220,636              |
| Treasury Bills (Net)                               | 28,000               | 13,840               | 57,300               | --                   | 90,609               | --                   |
| Loans/Advances                                     | --                   | 25,000               | 15,000               | 58,600               | 93,699               | --                   |
| Government Securities                              | 166,501              | 207,226              | 209,724              | 234,993              | 170,636              | --                   |
| ii) Foreign Currency                               | 21,129               | 211,129              | --                   | 70,000               | --                   | --                   |
| Loans  | 21,129               | 211,129              | --                   | 70,000               | --                   | --                   |
| Government Securities                              | --                   | --                   | --                   | --                   | --                   | --                   |
| <b>EXTERNAL BORROWING</b>                          | <b>105,863</b>       | <b>56,618</b>        | <b>318,259</b>       | <b>73,742</b>        | <b>80,253</b>        | <b>94,000</b>        |
| Government Securities                              | 100,000              | --                   | 300,000              | --                   | --                   | --                   |
| Loans  | 5,863                | 56,618               | 18,259               | 73,742               | 80,253               | 94,000               |
| <b>OTHER FINANCING [(= decrease)]</b>              | <b>(54,497)</b>      | <b>(14,122)</b>      | <b>(3,003)</b>       | <b>176,153</b>       | <b>91,691</b>        | <b>102,919</b>       |
| Change in Short-term advances                      | (80,426)             | 5,454                | 144,635              | (59,909)             | 116,685              | --                   |
| Net Sale of Shares & Other Equity                  | --                   | --                   | --                   | 203,701              | --                   | 107,000              |
| Other  | 25,929               | (19,576)             | (147,638)            | 32,361               | (24,994)             | (4,081)              |
| <b>DEBT REPAYMENT</b>                              | <b>83,647</b>        | <b>108,218</b>       | <b>284,211</b>       | <b>269,256</b>       | <b>84,065</b>        | <b>58,684</b>        |
| Internal   | 78,389               | 101,806              | 251,806              | 260,503              | 75,000               | 48,917               |
| i) Bahamian Dollars                                | 56,583               | 50,000               | 90,000               | 189,600              | 75,000               | 48,917               |
| ii) Foreign Currency                               | 21,806               | 51,806               | 161,806              | 70,903               | --                   | --                   |
| External   | 5,258                | 6,412                | 32,405               | 8,753                | 9,065                | 9,768                |
| Cash Balance Change                                | (32,503)             | (30,163)             | 26,461               | 26,442               | 5,482                | --                   |
| [(= increase)]                                     |                      |                      |                      |                      |                      |                      |

SOURCE: Treasury Accounts and Treasury Statistical Summary Printouts.

<sup>1</sup> See notes to table.

**Table 5.1 Central Government: Operations and Financing<sup>1</sup>**

|  | 2010/11 <sup>P</sup> | 2011/12 <sup>P</sup> | 2011/12 <sup>P</sup> | 2012/13 <sup>P</sup> | 2012/13 <sup>P</sup> | 2012/13 <sup>P</sup> |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|  | 4th Qtr.             | 1st Qtr.             | 2nd Qtr.             | 1st Qtr.             | 1st Qtr.             | 2nd Qtr.             |
| <b>A. REVENUE &amp; GRANTS (i + ii + iii + iv)</b> | <b>404,886</b>       | <b>284,559</b>       | <b>432,103</b>       | <b>296,786</b>       | <b>296,786</b>       | <b>368,009</b>       |
| i) Tax Revenue                                     | 360,513              | 259,288              | 360,877              | 272,672              | 272,672              | 310,389              |
| ii) Non-Tax Revenue                                | 44,367               | 25,231               | 53,539               | 24,114               | 24,114               | 57,620               |
| iii) Capital Revenue                               | 6                    | 40                   | 17,686               | --                   | --                   | --                   |
| iv) Grants   | --                   | --                   | --                   | --                   | --                   | --                   |
| <b>B. EXPENDITURE (i + ii + iii)</b>               | <b>585,235</b>       | <b>379,449</b>       | <b>500,520</b>       | <b>441,102</b>       | <b>441,102</b>       | <b>489,718</b>       |
| i) Current Expenditure                             | 473,175              | 345,509              | 366,384              | 369,578              | 369,578              | 376,098              |
| ii) Capital Expenditure                            | 76,415               | 25,685               | 74,170               | 62,293               | 62,293               | 52,818               |
| iii) Net Lending [( ) = repayment]                 | 35,645               | 8,255                | 59,966               | 9,231                | 9,231                | 60,802               |
| <b>C. GFS Surplus/(Deficit) (A-B)</b>              | <b>(180,349)</b>     | <b>(94,890)</b>      | <b>(68,417)</b>      | <b>(144,317)</b>     | <b>(144,317)</b>     | <b>(121,709)</b>     |
| <b>INTERNAL BORROWING</b>                          | <b>10,000</b>        | <b>214,600</b>       | <b>60,000</b>        | <b>327,894</b>       | <b>327,894</b>       | <b>105,000</b>       |
| i) Bahamian Dollars                                | 10,000               | 214,600              | 60,000               | 327,894              | 327,894              | 105,000              |
| Treasury Bills (Net)                               | --                   | 48,000               | --                   | 4,924                | 4,924                | 50,000               |
| Loans/Advances                                     | 10,000               | 66,600               | --                   | 22,970               | 22,970               | 30,000               |
| Government Securities                              | --                   | 100,000              | 60,000               | 300,000              | 300,000              | 25,000               |
| ii) Foreign Currency                               | --                   | --                   | --                   | --                   | --                   | --                   |
| Loans/Advances                                     | --                   | --                   | --                   | --                   | --                   | --                   |
| Government Securities                              | --                   | --                   | --                   | --                   | --                   | --                   |
| <b>EXTERNAL BORROWING</b>                          | <b>11,420</b>        | <b>11,765</b>        | <b>33,131</b>        | <b>4,615</b>         | <b>4,615</b>         | <b>210,104</b>       |
| Government Securities                              | --                   | --                   | --                   | --                   | --                   | --                   |
| Loans  | 11,420               | 11,765               | 33,131               | 4,615                | 4,615                | 210,104              |
| <b>OTHER FINANCING [( ) = decrease]</b>            | <b>361,329</b>       | <b>(68,797)</b>      | <b>(17,906)</b>      | <b>(111,920)</b>     | <b>(111,920)</b>     | <b>(90,327)</b>      |
| Change in Short-term advances                      | 68,245               | 2,504                | 11,497               | (48,432)             | (48,432)             | (84,384)             |
| Net Sale of Shares & Other Equity                  | 203,701              | --                   | --                   | --                   | --                   | --                   |
| Other  | 89,383               | (71,301)             | (29,403)             | (63,488)             | (63,488)             | (5,943)              |
| <b>DEBT REPAYMENT</b>                              | <b>209,260</b>       | <b>66,826</b>        | <b>2,612</b>         | <b>63,092</b>        | <b>63,092</b>        | <b>95,632</b>        |
| Internal   | 206,000              | 65,000               | --                   | 62,000               | 62,000               | 90,000               |
| i) Bahamian Dollars                                | 136,000              | 65,000               | --                   | 62,000               | 62,000               | 90,000               |
| ii) Foreign Currency                               | 70,000               | --                   | --                   | --                   | --                   | --                   |
| External   | 3,260                | 1,826                | 2,612                | 1,092                | 1,092                | 5,632                |
| Cash Balance Change                                |                      |                      |                      |                      |                      |                      |
| [( ) = increase]                                   | 6,860                | 4,148                | (4,195)              | (13,180)             | (13,180)             | (7,436)              |

SOURCE: Treasury Accounts and Treasury Statistical Summary Printouts.

<sup>1</sup>See notes to table

**Table 5.2 Central Government: Revenue<sup>1</sup>**

|   | (B\$'000)            |                      |                      |                      |                      |                      |                  |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|------------------|
|   | 2007/08 <sup>p</sup> | 2008/09 <sup>p</sup> | 2009/10 <sup>p</sup> | 2010/11 <sup>p</sup> | 2011/12 <sup>p</sup> | BUDGET               |                  |
|   |                      |                      |                      |                      | 2011/12 <sup>p</sup> | 2012/13 <sup>p</sup> |                  |
| <b>TAX REVENUE *</b>  | <u>1,267,349</u>     | <u>1,129,878</u>     | <u>1,109,027</u>     | <u>1,296,903</u>     | <u>1,276,575</u>     | <u>1,385,741</u>     | <u>1,412,569</u> |
| Property Tax  | 72,500               | 84,577               | 91,732               | 92,115               | 95,225               | 117,366              | 117,281          |
| Selective Tax on Services   | 46,075               | 39,540               | 35,438               | 58,789               | 53,958               | 57,656               | 57,600           |
| <b>of which: Gaming Tax</b>                                       | <b>13,266</b>        | <b>13,332</b>        | <b>10,319</b>        | <b>17,889</b>        | <b>10,624</b>        | <b>16,855</b>        | <b>12,500</b>    |
| <b>Hotel Occupancy Tax</b>  | <b>32,810</b>        | <b>26,209</b>        | <b>25,120</b>        | <b>40,900</b>        | <b>43,334</b>        | <b>40,800</b>        | <b>45,100</b>    |
| Business and Professional Licence                                 | 88,462               | 97,150               | 102,308              | 117,574              | 120,726              | 125,237              | 140,080          |
| <b>of which: Company Fees &amp; Registration</b>                  | <b>6,904</b>         | <b>6,147</b>         | <b>5,244</b>         | <b>5,444</b>         | <b>4,895</b>         | <b>5,729</b>         | <b>5,503</b>     |
| <b>Int'l Business Companies</b>                                   | <b>21,718</b>        | <b>19,743</b>        | <b>18,571</b>        | <b>17,250</b>        | <b>17,178</b>        | <b>19,171</b>        | <b>18,844</b>    |
| Motor Vehicle Tax   | 23,291               | 22,684               | 20,551               | 27,356               | 29,288               | 32,899               | 31,162           |
| Departure Tax   | 74,411               | 70,041               | 70,452               | 103,162              | 101,840              | 110,621              | 114,494          |
| <b>of which: Passenger Ticket Tax</b>                             | <b>1,360</b>         | <b>1,480</b>         | <b>1,940</b>         | <b>693</b>           | <b>267</b>           | <b>200</b>           | <b>--</b>        |
| Taxes on International Trade & Transactions                       | 694,171              | 594,789              | 566,039              | 636,702              | 712,151              | 717,947              | 781,004          |
| <b>Import Tax</b>   | <b>529,714</b>       | <b>379,498</b>       | <b>348,483</b>       | <b>354,119</b>       | <b>347,912</b>       | <b>491,851</b>       | <b>407,600</b>   |
| <b>Stamp Tax from Imports</b>                                     | <b>149,781</b>       | <b>15,374</b>        | <b>15,110</b>        | <b>16,001</b>        | <b>17,635</b>        | <b>12,951</b>        | <b>17,850</b>    |
| <b>Excise Tax</b>   | <b>--</b>            | <b>187,171</b>       | <b>188,431</b>       | <b>253,719</b>       | <b>331,291</b>       | <b>210,000</b>       | <b>358,100</b>   |
| <b>Export Tax</b>   | <b>14,669</b>        | <b>12,738</b>        | <b>13,997</b>        | <b>12,860</b>        | <b>15,291</b>        | <b>16,001</b>        | <b>15,225</b>    |
| <b>Stamp Tax from Exports</b>                                     | <b>7</b>             | <b>8</b>             | <b>18</b>            | <b>3</b>             | <b>22</b>            | <b>96</b>            | <b>79</b>        |
| All Other Stamp Tax   | 258,184              | 194,398              | 162,228              | 257,992              | 174,013              | 229,317              | 176,449          |
| Other Tax   | 18,802               | 21,606               | 49,357               | 11,963               | --                   | --                   | --               |
| <b>NON-TAX REVENUE</b>  | <u>156,705</u>       | <u>194,229</u>       | <u>193,453</u>       | <u>135,995</u>       | <u>150,667</u>       | <u>110,455</u>       | <u>120,219</u>   |
| Income  | 46,783               | 92,450               | 105,732              | 40,919               | 54,293               | 21,275               | 27,723           |
| Public Enterprises  | 233                  | 1,156                | 1,984                | 2,827                | 1,693                | 630                  | 996              |
| Other Sources   | 46,550               | 91,294               | 103,749              | 38,093               | 52,600               | 20,645               | 26,727           |
| Fines, Forfeits & Admin. Fees                                     | 105,989              | 100,815              | 87,307               | 94,236               | 95,053               | 88,419               | 91,333           |
| Sales of Government Property                                      | 3,891                | 933                  | 352                  | 796                  | 1,277                | 711                  | 1,121            |
| Other   | 42                   | 31                   | 64                   | 44                   | 44                   | 50                   | 42               |
| <b>CAPITAL REVENUE</b>  | 54                   | 111                  | 63                   | 30                   | 19,336               | 17,000               | --               |
| <b>GRANTS</b>   | --                   | --                   | --                   | 50                   | 152                  | 7,559                | 3,300            |
| <b>TOTAL REVENUE &amp; GRANTS*</b>                                | <u>1,424,108</u>     | <u>1,324,218</u>     | <u>1,302,543</u>     | <u>1,432,978</u>     | <u>1,446,731</u>     | <u>1,520,755</u>     | <u>1,536,088</u> |
| * Excludes Refunds in Respect of Incentive Acts and Other Refunds | 8,547                | (5,092)              | (10,922)             | 8,750                | 10,626               | 5,302                | 5,500            |

SOURCE: Treasury Accounts and Treasury Statistical Summary Printouts.

<sup>1</sup> See notes to table.

**Table 5.2 Central Government: Revenue<sup>1</sup>**

|  | (B\$'000)                        |                                  |                                  |                                  |                                  |
|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|  | 2011/12 <sup>P</sup><br>2nd Qtr. | 2011/12 <sup>P</sup><br>3rd Qtr. | 2011/12 <sup>P</sup><br>4th Qtr. | 2012/13 <sup>P</sup><br>1st Qtr. | 2012/13 <sup>P</sup><br>2nd Qtr. |
| <b><u>TAX REVENUE*</u></b>                                       | <b>360,877</b>                   | <b>329,727</b>                   | <b>326,684</b>                   | <b>272,672</b>                   | <b>310,389</b>                   |
| Property Tax   | 39,621                           | 32,711                           | 12,032                           | 12,963                           | 48,716                           |
| Selective Tax on Services  | 11,772                           | 13,846                           | 19,223                           | 10,046                           | 11,638                           |
| <i>of which: Gaming Tax</i>                                      | <b>1,336</b>                     | <b>3,950</b>                     | <b>3,716</b>                     | <b>758</b>                       | <b>2,564</b>                     |
| <i>Casino Tax</i>  | <b>1,336</b>                     | <b>3,950</b>                     | <b>3,716</b>                     | <b>758</b>                       | <b>2,564</b>                     |
| <i>Hotel Occupancy Tax</i>                                       | <b>10,436</b>                    | <b>9,896</b>                     | <b>15,507</b>                    | <b>9,288</b>                     | <b>9,074</b>                     |
| Business and Professional Licence                                | 9,613                            | 55,217                           | 45,160                           | 10,594                           | 13,620                           |
| <i>of which: Company Fees &amp; Registration</i>                 | <b>842</b>                       | <b>2,444</b>                     | <b>1,035</b>                     | <b>609</b>                       | <b>844</b>                       |
| <i>Int'l Business Companies</i>                                  | <b>2,318</b>                     | <b>11,084</b>                    | <b>2,693</b>                     | <b>978</b>                       | <b>2,343</b>                     |
| Motor Vehicle Tax  | 5,901                            | 8,647                            | 9,556                            | 5,346                            | 5,974                            |
| Departure Tax  | 18,940                           | 27,701                           | 32,172                           | 32,184                           | 44,212                           |
| <i>of which: Passenger Ticket Tax</i>                            | <b>37</b>                        | <b>38</b>                        | <b>13</b>                        | <b>3</b>                         | <b>13,661</b>                    |
| Taxes on International Trade & Transactions                      | 239,845                          | 160,767                          | 161,293                          | 153,550                          | 151,762                          |
| <i>Import Tax</i>  | <b>88,439</b>                    | <b>85,487</b>                    | <b>93,865</b>                    | <b>84,128</b>                    | <b>86,078</b>                    |
| <i>Stamp Tax from Imports</i>                                    | <b>3,915</b>                     | <b>5,087</b>                     | <b>5,270</b>                     | <b>3,548</b>                     | <b>4,310</b>                     |
| <i>Excise Tax</i>  | <b>143,839</b>                   | <b>66,601</b>                    | <b>57,365</b>                    | <b>62,212</b>                    | <b>58,817</b>                    |
| <i>Export Tax</i>  | <b>3,651</b>                     | <b>3,574</b>                     | <b>4,791</b>                     | <b>3,660</b>                     | <b>2,553</b>                     |
| <i>Stamp Duty on Exports</i>                                     | <b>1</b>                         | <b>18</b>                        | <b>2</b>                         | <b>2</b>                         | <b>4</b>                         |
| All Other Stamp Tax  | 33,246                           | 39,027                           | 63,028                           | 32,739                           | 31,612                           |
| Other Tax  | 5,262                            | 3,460                            | (20,620)                         | 15,966                           | 4,485                            |
| <b><u>NON-TAX REVENUE</u></b>                                    | <b>53,539</b>                    | <b>34,519</b>                    | <b>37,380</b>                    | <b>24,114</b>                    | <b>57,620</b>                    |
| Income   | 32,387                           | 11,621                           | 8,935                            | 2,866                            | 30,608                           |
| Public Enterprises   | 192                              | 192                              | 595                              | 1,086                            | 6,989                            |
| Other Sources  | 32,195                           | 11,429                           | 8,340                            | 1,780                            | 23,619                           |
| Fines, Forfeits & Admin. Fees                                    | 20,756                           | 22,345                           | 28,299                           | 20,350                           | 26,871                           |
| Sales of Government Property                                     | 390                              | 536                              | 131                              | 892                              | 129                              |
| Other  | 7                                | 16                               | 15                               | 6                                | 12                               |
| <b><u>CAPITAL REVENUE</u></b>                                    | <b>17,686</b>                    | <b>15</b>                        | <b>1,595</b>                     | <b>--</b>                        | <b>--</b>                        |
| <b><u>GRANTS</u></b>   | <b>--</b>                        | <b>--</b>                        | <b>152</b>                       | <b>--</b>                        | <b>--</b>                        |
| <b><u>TOTAL REVENUE &amp; GRANTS*</u></b>                        | <b>432,103</b>                   | <b>364,261</b>                   | <b>365,811</b>                   | <b>296,786</b>                   | <b>368,009</b>                   |
| *Excludes Refunds in Respect of Incentive Acts and Other Refunds | 3,324                            | 11,650                           | (4,841)                          | 716                              | 1,630                            |

SOURCE: Treasury Accounts and Treasury Statistical Summary Printouts.

<sup>1</sup> See notes to table

**Table 5.3 Central Government: Expenditure by Economic Classification <sup>1</sup>**

|  | (B\$'000)               |                         |                         |                         |                         |                         |                         |
|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|  | 2007/08 <sup>p</sup>    | 2008/09 <sup>p</sup>    | 2009/10 <sup>p</sup>    | 2010/11 <sup>p</sup>    | 2011/12 <sup>p</sup>    | BUDGET                  |                         |
|  |                         |                         |                         |                         |                         | 2011/12 <sup>p</sup>    | 2012/13 <sup>p</sup>    |
| <b><u>CURRENT EXPENDITURE</u></b>                | <b><u>1,344,028</u></b> | <b><u>1,422,674</u></b> | <b><u>1,395,892</u></b> | <b><u>1,524,511</u></b> | <b><u>1,547,319</u></b> | <b><u>1,597,958</u></b> | <b><u>1,678,996</u></b> |
| Consumption                                      | 840,718                 | 895,334                 | 844,802                 | 895,104                 | 964,823                 | 971,644                 | 1,043,534               |
| Purchases of Goods & Services                    | 288,707                 | 322,232                 | 264,567                 | 313,321                 | 356,609                 | 360,888                 | 409,040                 |
| Personal Emoluments                              | 552,010                 | 573,101                 | 580,235                 | 581,783                 | 608,214                 | 610,756                 | 634,493                 |
| Transfer Payments (1+2)                          | 503,310                 | 527,340                 | 551,090                 | 629,407                 | 582,496                 | 626,314                 | 635,462                 |
| <b><u>1. Interest Payments</u></b>               | <b><u>143,126</u></b>   | <b><u>154,225</u></b>   | <b><u>178,462</u></b>   | <b><u>210,761</u></b>   | <b><u>183,761</u></b>   | <b><u>218,465</u></b>   | <b><u>206,538</u></b>   |
| Internal   | 126,183                 | 130,028                 | 142,393                 | 163,362                 | 137,878                 | 161,495                 | 146,269                 |
| i) Bahamian Dollars                              | 125,672                 | 129,592                 | 140,288                 | 162,660                 | 137,878                 | 161,495                 | 146,269                 |
| ii) Foreign Currency                             | 511                     | 436                     | 2,106                   | 702                     | --                      | --                      | --                      |
| External   | 16,943                  | 24,197                  | 36,069                  | 47,399                  | 45,883                  | 56,970                  | 60,268                  |
| <b><u>2. Subsidies &amp; Other Transfers</u></b> | <b><u>360,184</u></b>   | <b><u>373,116</u></b>   | <b><u>372,628</u></b>   | <b><u>418,646</u></b>   | <b><u>398,735</u></b>   | <b><u>407,849</u></b>   | <b><u>428,925</u></b>   |
| Subsidies  | 194,667                 | 204,938                 | 207,867                 | 205,686                 | 212,173                 | 211,461                 | 224,980                 |
| Transfers to Nonfinancial Public Enterprise      | 14,131                  | 15,199                  | 12,505                  | 16,711                  | 15,538                  | 15,698                  | 19,114                  |
| Transfers to Public Corporations                 | 7,192                   | 4,117                   | 5,091                   | 4,054                   | 15,818                  | 8,526                   | 5,789                   |
| Transfers to Households                          | 91,012                  | 92,664                  | 98,029                  | 125,159                 | 101,614                 | 113,387                 | 119,168                 |
| Transfers to Non-Profit Institutions             | 42,552                  | 45,747                  | 40,173                  | 54,900                  | 43,152                  | 46,471                  | 47,559                  |
| Transfers Abroad                                 | 10,630                  | 10,451                  | 8,962                   | 12,136                  | 10,440                  | 12,306                  | 12,315                  |
| <b><u>CAPITAL EXPENDITURE</u></b>                | <b><u>176,778</u></b>   | <b><u>139,777</u></b>   | <b><u>156,757</u></b>   | <b><u>206,288</u></b>   | <b><u>245,350</u></b>   | <b><u>236,303</u></b>   | <b><u>358,227</u></b>   |
| Capital Formation                                | 115,216                 | 110,913                 | 143,398                 | 171,871                 | 201,970                 | 188,934                 | 311,697                 |
| Acquisition of Assets                            | 56,495                  | 26,588                  | 9,299                   | 31,595                  | 40,070                  | 43,090                  | 41,863                  |
| Land   | 16,747                  | 8,325                   | 4,630                   | 12,862                  | 17,943                  | 21,680                  | 6,560                   |
| Equities   | 1,000                   | --                      | --                      | 8,601                   | 10,449                  | 1,800                   | 12,000                  |
| Other  | 38,748                  | 18,262                  | 4,670                   | 10,133                  | 11,679                  | 9,610                   | 13,303                  |
| Transfers to Non-Financial Public Enterprises    | 5,067                   | 2,276                   | 760                     | 622                     | 1,109                   | 2,080                   | 2,466                   |
| Transfers to Public Corporations                 | --                      | --                      | 3,300                   | 2,200                   | 2,200                   | 2,200                   | 2,200                   |
| <b><u>TOTAL EXPENDITURE</u></b>                  | <b><u>1,520,806</u></b> | <b><u>1,562,451</u></b> | <b><u>1,552,648</u></b> | <b><u>1,730,799</u></b> | <b><u>1,792,669</u></b> | <b><u>1,834,261</u></b> | <b><u>2,037,223</u></b> |

SOURCE: Treasury Accounts and Treasury Statistical Summary Printouts.

<sup>1</sup> See notes to table

**Table 5.3 Central Government: Expenditure by Economic Classification<sup>1</sup>**

|  | 2011/12 <sup>p</sup><br>2nd Qtr. | 2011/12 <sup>p</sup><br>3rd Qtr. | 2011/12 <sup>p</sup><br>4th Qtr. | 2012/13 <sup>p</sup><br>1st Qtr. | 2012/13 <sup>p</sup><br>2nd Qtr. |
|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|  | (B\$'000)                        |                                  |                                  |                                  |                                  |
| <b><u>CURRENT EXPENDITURE</u></b>                | <u>366,384</u>                   | <u>374,880</u>                   | <u>460,545</u>                   | <u>369,578</u>                   | <u>376,098</u>                   |
| Consumption                                      | 226,975                          | 233,341                          | 287,792                          | 232,446                          | 227,089                          |
| Purchases of Goods & Services                    | 80,582                           | 93,138                           | 106,740                          | 80,094                           | 79,854                           |
| Personal Emoluments                              | 146,393                          | 140,203                          | 181,052                          | 152,352                          | 147,235                          |
| Transfer Payments (1+2)                          | 139,409                          | 141,539                          | 172,753                          | 137,132                          | 149,009                          |
| <b><u>1. Interest Payments</u></b>               | <u>50,044</u>                    | <u>41,500</u>                    | <u>48,049</u>                    | <u>40,796</u>                    | <u>50,119</u>                    |
| Internal   | 26,771                           | 40,604                           | 27,133                           | 40,340                           | 27,239                           |
| i) Bahamian Dollars                              | 26,771                           | 40,604                           | 27,133                           | 40,340                           | 27,239                           |
| ii) Foreign Currency                             | --                               | --                               | --                               | --                               | --                               |
| External   | 23,273                           | 896                              | 20,916                           | 456                              | 22,880                           |
| <b><u>2. Subsidies &amp; Other Transfers</u></b> | <u>89,365</u>                    | <u>100,039</u>                   | <u>124,704</u>                   | <u>96,336</u>                    | <u>98,890</u>                    |
| Subsidies  | 43,350                           | 52,643                           | 72,831                           | 51,044                           | 51,045                           |
| Transfers to Nonfinancial Public Enterprises     | 3,536                            | 4,004                            | 4,896                            | 3,982                            | 3,867                            |
| Transfers to Public Corporations                 | 2,658                            | 6,581                            | 5,884                            | 541                              | 6,936                            |
| Transfers to Households                          | 28,425                           | 23,738                           | 25,271                           | 27,629                           | 25,460                           |
| Transfers to Non-Profit Institutions             | 9,630                            | 9,959                            | 12,035                           | 11,574                           | 10,637                           |
| Transfers Abroad                                 | 1,766                            | 3,114                            | 3,787                            | 1,566                            | 945                              |
| <b><u>CAPITAL EXPENDITURE</u></b>                | <u>74,170</u>                    | <u>53,468</u>                    | <u>92,028</u>                    | <u>62,293</u>                    | <u>52,818</u>                    |
| Capital Formation                                | 54,352                           | 47,011                           | 77,685                           | 48,236                           | 47,246                           |
| Acquisition of Assets                            | 19,260                           | 5,205                            | 13,393                           | 5,283                            | 4,762                            |
| Land   | 13,662                           | 2,052                            | 1,677                            | 827                              | 451                              |
| Equities   | 3,974                            | 1,600                            | 3,378                            | 2,587                            | 2,119                            |
| Other  | 1,624                            | 1,553                            | 8,338                            | 1,869                            | 2,192                            |
| Transfers to Nonfinancial Public Enterprises     | 7                                | 702                              | 400                              | 8,224                            | 260                              |
| Transfers to Public Corporations                 | 550                              | 550                              | 550                              | 550                              | 550                              |
| <b><u>TOTAL EXPENDITURE</u></b>                  | <u>440,554</u>                   | <u>428,348</u>                   | <u>552,573</u>                   | <u>431,871</u>                   | <u>428,916</u>                   |

SOURCE: Treasury Accounts and Treasury Statistical Summary Printouts.

<sup>1</sup> See notes to table



**Table 5.4 Central Government: Expenditure by Functional Classification (Total) <sup>1</sup>**

| F U N C T I O N                          | 2007/08 <sup>p</sup> | 2008/09 <sup>p</sup> | 2009/10 <sup>p</sup> | 2010/11 <sup>p</sup> | 2011/12 <sup>p</sup> | BUDGET               |                      |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|  |                      |                      |                      |                      |                      | 2011/12 <sup>p</sup> | 2012/13 <sup>p</sup> |
|  |                      |                      |                      |                      |                      |                      | (B\$'000)            |
| 1. <u>GENERAL PUBLIC SERVICE</u>         | <u>420,544</u>       | <u>428,516</u>       | <u>400,002</u>       | <u>484,325</u>       | <u>515,351</u>       | <u>499,904</u>       | <u>592,937</u>       |
| i) General Administration                | 241,307              | 245,722              | 229,832              | 308,236              | 328,374              | 310,372              | 398,409              |
| ii) Public Order & Safety                | 179,237              | 182,793              | 170,170              | 176,088              | 186,977              | 189,531              | 194,527              |
| 2. DEFENSE                               | 50,213               | 49,100               | 45,577               | 48,131               | 52,083               | 53,814               | 59,997               |
| 3. EDUCATION                             | 304,401              | 291,953              | 275,616              | 266,563              | 278,778              | 288,444              | 297,525              |
| 4. HEALTH                                | 257,760              | 267,192              | 267,223              | 265,028              | 276,177              | 273,959              | 286,923              |
| 5. <u>SOCIAL BENEFITS &amp; SERVICES</u> | <u>97,665</u>        | <u>113,839</u>       | <u>114,226</u>       | <u>116,828</u>       | <u>119,845</u>       | <u>124,565</u>       | <u>139,096</u>       |
| i) General Admin. Reg. Research          | 18,473               | 30,495               | 28,048               | 31,170               | 32,710               | 29,166               | 34,922               |
| ii) Old Age, Disability & Services       | 54,349               | 53,932               | 60,813               | 59,862               | 63,957               | 60,163               | 61,860               |
| iii) Other Public Assistance             | 24,836               | 29,411               | 25,363               | 25,783               | 23,158               | 35,206               | 39,135               |
| iv) Collective Social Services           | 7                    | 1                    | 2                    | 14                   | 20                   | 30                   | 3,178                |
| 6. HOUSING                               | 11,814               | 6,775                | 4,408                | 3,864                | 3,770                | 4,159                | 5,288                |
| 7. OTHER COMMUNITY & SOCIAL SERVICES     | 18,789               | 20,926               | 22,167               | 20,203               | 21,013               | 21,862               | 20,489               |
| 8. <u>ECONOMIC SERVICES</u>              | <u>216,493</u>       | <u>229,925</u>       | <u>244,967</u>       | <u>315,097</u>       | <u>341,891</u>       | <u>349,089</u>       | <u>428,431</u>       |
| i) Agriculture & Fisheries               | 14,989               | 16,153               | 15,101               | 14,397               | 14,080               | 16,947               | 18,979               |
| ii) Land Survey & Meteorological         | 5,428                | 5,464                | 4,564                | 4,321                | 4,687                | 5,530                | 6,016                |
| iii) Transportation                      | 22,189               | 19,802               | 19,923               | 29,531               | 21,298               | 21,069               | 34,496               |
| a) Central Ministry                      | --                   | --                   | --                   | --                   | --                   | --                   | 10,249               |
| b) Road Transportation Division          | 5,572                | 5,573                | 5,118                | 4,979                | 5,320                | 5,289                | 5,549                |
| c) Air Transportation                    | 13,554               | 13,136               | 14,386               | 24,065               | 15,848               | 15,681               | 18,598               |
| d) Water Transportation                  | 3,062                | 1,094                | 419                  | 487                  | 130                  | 100                  | 100                  |
| iv) Post Office                          | 3,580                | 3,881                | 2,762                | 3,499                | 3,522                | 3,181                | 4,066                |
| v) Labour Employment Services            | 3,341                | 6,094                | 8,337                | 8,344                | 8,274                | 9,761                | 6,074                |
| vi) Communications                       | 214                  | --                   | --                   | --                   | --                   | --                   | --                   |
| vii) Hotel Affairs & Services            | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| viii) Tourism                            | 86,883               | 84,784               | 60,318               | 69,314               | 80,279               | 85,885               | 85,885               |
| ix) Public Works & Water Supply          | 79,869               | 93,746               | 133,963              | 185,691              | 209,751              | 206,717              | 272,916              |
| x) Other                                 | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| 9. <u>UNALLOCABLE</u>                    | <u>143,126</u>       | <u>154,225</u>       | <u>178,462</u>       | <u>210,761</u>       | <u>183,761</u>       | <u>218,465</u>       | <u>206,538</u>       |
| i) Public Debt (Interest)                | 143,126              | 154,225              | 178,462              | 210,761              | 183,761              | 218,465              | 206,538              |
| 1.Internal                               | 126,183              | 130,028              | 142,393              | 163,362              | 137,878              | 161,495              | 146,269              |
| a) Bahamian Dollar                       | 125,672              | 129,592              | 140,288              | 162,660              | 137,878              | 161,495              | 146,269              |
| b) Foreign Currency                      | 511                  | 436                  | 2,106                | 702                  | --                   | --                   | --                   |
| 2.External                               | 16,943               | 24,197               | 36,069               | 47,399               | 45,883               | 56,970               | 60,268               |
| ii) Other                                | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| TOTAL EXPENDITURE                        | 1,520,806            | 1,562,451            | 1,552,648            | 1,730,799            | 1,792,669            | 1,834,261            | 2,037,223            |

SOURCE: Treasury Accounts and Treasury Statistical Summary Printouts.

<sup>1</sup> See notes to table

**Table 5.4 Central Government: Expenditure by Functional Classification (Total) <sup>1</sup>**

| F U N C T I O N                      | (B\$'000)                        |                                  |                                  |                                  |                                  |
|--------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|                                      | 2011/12 <sup>p</sup><br>2nd Qtr. | 2011/12 <sup>p</sup><br>3rd Qtr. | 2011/12 <sup>p</sup><br>4th Qtr. | 2012/13 <sup>p</sup><br>1st Qtr. | 2012/13 <sup>p</sup><br>2nd Qtr. |
| 1. GENERAL PUBLIC SERVICE            | 124,606                          | 116,339                          | 161,935                          | 123,925                          | 127,446                          |
| i) General Administration            | 79,447                           | 70,030                           | 107,833                          | 75,650                           | 79,912                           |
| ii) Public Order & Safety            | 45,159                           | 46,309                           | 54,102                           | 48,275                           | 47,534                           |
| 2. DEFENSE                           | 12,025                           | 12,416                           | 16,255                           | 12,220                           | 12,475                           |
| 3. EDUCATION                         | 69,055                           | 66,381                           | 77,334                           | 73,677                           | 66,324                           |
| 4. HEALTH                            | 62,297                           | 66,805                           | 91,355                           | 63,731                           | 65,067                           |
| 5. SOCIAL BENEFITS & SERVICES        | 31,679                           | 30,376                           | 30,238                           | 30,041                           | 33,435                           |
| i) General Admin. Reg. Research      | 8,484                            | 7,911                            | 9,265                            | 8,121                            | 9,439                            |
| ii) Old Age, Disability & Services   | 16,082                           | 16,223                           | 16,058                           | 16,519                           | 17,015                           |
| iii) Other Public Assistance         | 7,113                            | 6,240                            | 4,897                            | 5,086                            | 6,453                            |
| iv) Collective Social Services       | --                               | 2                                | 18                               | 315                              | 528                              |
| 6. HOUSING                           | 1,013                            | 685                              | 1,035                            | 658                              | 699                              |
| 7. OTHER COMMUNITY & SOCIAL SERVICES | 5,039                            | 5,945                            | 4,107                            | 4,817                            | 5,422                            |
| 8. ECONOMIC SERVICES                 | 84,796                           | 87,900                           | 122,265                          | 82,006                           | 67,929                           |
| i) Agriculture & Fisheries           | 3,110                            | 3,555                            | 4,110                            | 3,329                            | 3,118                            |
| ii) Land Survey & Meteorological     | 1,043                            | 1,238                            | 1,281                            | 1,204                            | 1,075                            |
| iii) Transportation                  | 4,309                            | 6,015                            | 6,879                            | 15,251                           | 7,015                            |
| a) Central Ministry                  | --                               | --                               | --                               | 2,237                            | 2,145                            |
| b) Road Transportation Division      | 1,304                            | 1,343                            | 1,534                            | 1,303                            | 1,503                            |
| c) Air Transportation                | 2,918                            | 4,672                            | 5,302                            | 11,711                           | 3,367                            |
| d) Water Transportation              | 87                               | --                               | 43                               | --                               | --                               |
| iv) Post Office                      | 1,104                            | 600                              | 1,104                            | 1,558                            | 1,319                            |
| v) Labour Employment Services        | 2,134                            | 1,967                            | 2,168                            | 1,292                            | 1,127                            |
| vi) Communications                   | --                               | --                               | --                               | --                               | --                               |
| vii) Hotel Affairs & Services        | --                               | --                               | --                               | --                               | --                               |
| viii) Tourism                        | 17,464                           | 26,348                           | 27,687                           | 10,769                           | 15,150                           |
| ix) Public Works & Water Supply      | 55,631                           | 48,177                           | 79,036                           | 48,603                           | 39,125                           |
| x) Other                             | --                               | --                               | --                               | --                               | --                               |
| 9. UNALLOCABLE                       | 50,044                           | 41,500                           | 48,049                           | 40,796                           | 50,119                           |
| i) Public Debt (Interest)            | 50,044                           | 41,500                           | 48,049                           | 40,796                           | 50,119                           |
| 1. Internal                          | 26,771                           | 40,604                           | 27,133                           | 40,340                           | 27,239                           |
| a) Bahamian Dollar                   | 26,771                           | 40,604                           | 27,133                           | 40,340                           | 27,239                           |
| b) Foreign Currency                  | --                               | --                               | --                               | --                               | --                               |
| 2. External                          | 23,273                           | 896                              | 20,916                           | 456                              | 22,880                           |
| ii) Other                            | --                               | --                               | --                               | --                               | --                               |
| TOTAL EXPENDITURE                    | 440,554                          | 428,348                          | 552,573                          | 431,871                          | 428,916                          |

SOURCE: Treasury Accounts and Treasury Statistical Summary Printouts.

<sup>1</sup> See notes to table

**Table 5.5 Central Government: Expenditure by Functional Classification (Current) <sup>1</sup>**

| F U N C T I O N                          | 2007/08 <sup>p</sup> | 2008/09 <sup>p</sup> | 2009/10 <sup>p</sup> | 2010/11 <sup>p</sup> | 2011/12 <sup>p</sup> | BUDGET               |                      |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|  |                      |                      |                      |                      |                      | 2011/12 <sup>p</sup> | 2012/13 <sup>p</sup> |
|  |                      |                      |                      |                      |                      |                      | (B\$'000)            |
| 1. <u>GENERAL PUBLIC SERVICE</u>         | 379,646              | 396,859              | 378,355              | 445,965              | 466,406              | 452,277              | 499,536              |
| i) General Administration                | 214,146              | 221,246              | 210,451              | 271,408              | 282,164              | 266,002              | 308,334              |
| ii) Public Order & Safety                | 165,500              | 175,613              | 167,904              | 174,556              | 184,242              | 186,274              | 191,201              |
| 2. DEFENSE                               | 42,493               | 46,551               | 44,313               | 46,184               | 50,213               | 51,651               | 54,647               |
| 3. EDUCATION                             | 263,434              | 263,337              | 257,198              | 253,773              | 262,293              | 272,308              | 281,336              |
| 4. HEALTH                                | 242,189              | 260,810              | 263,250              | 260,474              | 267,375              | 268,437              | 281,423              |
| 5. <u>SOCIAL BENEFITS &amp; SERVICES</u> | 97,665               | 113,839              | 114,226              | 116,828              | 119,845              | 124,565              | 139,096              |
| i) General Admin. Reg. Research          | 18,473               | 30,495               | 28,048               | 31,170               | 32,710               | 29,166               | 34,922               |
| ii) Old Age, Disability & Services       | 54,349               | 53,932               | 60,813               | 59,862               | 63,957               | 60,163               | 61,860               |
| iii) Other Public Assistance             | 24,836               | 29,411               | 25,363               | 25,783               | 23,158               | 35,206               | 39,135               |
| iv) Collective Social Services           | 7                    | 1                    | 2                    | 14                   | 20                   | 30                   | 3,178                |
| 6. HOUSING                               | 4,912                | 3,923                | 2,781                | 2,585                | 2,955                | 3,209                | 4,138                |
| 7. OTHER COMMUNITY & SOCIAL SERVICES     | 15,888               | 18,357               | 19,515               | 19,148               | 19,267               | 20,269               | 17,671               |
| 8. <u>ECONOMIC SERVICES</u>              | 154,675              | 164,775              | 137,791              | 168,793              | 175,203              | 186,777              | 194,611              |
| i) Agriculture & Fisheries               | 13,217               | 13,310               | 13,475               | 13,059               | 13,692               | 15,218               | 17,000               |
| ii) Land Survey & Meteorological         | 5,428                | 5,464                | 4,564                | 4,321                | 4,610                | 5,430                | 5,916                |
| iii) Transportation                      | 17,123               | 17,526               | 15,864               | 26,709               | 17,989               | 18,990               | 32,030               |
| a) Central Ministry                      | --                   | --                   | --                   | --                   | --                   | --                   | 10,249               |
| b) Road Transportation Division          | 5,572                | 5,573                | 5,118                | 4,979                | 5,320                | 5,289                | 5,549                |
| c) Air Transportation                    | 11,025               | 11,257               | 10,507               | 21,243               | 12,539               | 13,701               | 16,232               |
| d) Water Transportation                  | 525                  | 697                  | 239                  | 487                  | 130                  | --                   | --                   |
| iv) Post Office                          | 3,580                | 3,881                | 2,762                | 3,499                | 3,522                | 3,181                | 4,066                |
| v) Labour Employment Services            | 3,341                | 5,916                | 8,337                | 8,344                | 8,274                | 9,761                | 6,074                |
| vi) Communications                       | 214                  | --                   | --                   | --                   | --                   | --                   | --                   |
| vii) Hotel Affairs & Services            | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| viii) Tourism                            | 86,883               | 84,784               | 60,318               | 69,314               | 80,279               | 85,885               | 85,885               |
| ix) Public Works & Water Supply          | 24,889               | 33,892               | 32,472               | 43,547               | 46,837               | 48,313               | 43,641               |
| x) Other                                 | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| 9. <u>UNALLOCABLE</u>                    | 143,126              | 154,225              | 178,462              | 210,761              | 183,761              | 218,465              | 206,538              |
| i) Public Debt (Interest)                | 143,126              | 154,225              | 178,462              | 210,761              | 183,761              | 218,465              | 206,538              |
| 1. Internal                              | 126,183              | 130,028              | 142,393              | 163,362              | 137,878              | 161,495              | 146,269              |
| a) Bahamian Dollar                       | 125,672              | 129,592              | 140,288              | 162,660              | 137,878              | 161,495              | 146,269              |
| b) Foreign Currency                      | 511                  | 436                  | 2,106                | 702                  | --                   | --                   | --                   |
| 2. External                              | 16,943               | 24,197               | 36,069               | 47,399               | 45,883               | 56,970               | 60,268               |
| ii) Other                                | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| CURRENT EXPENDITURE                      | 1,344,028            | 1,422,674            | 1,395,892            | 1,524,511            | 1,547,319            | 1,597,958            | 1,678,996            |

SOURCE: Treasury Accounts and Treasury Statistical Summary Printouts.

<sup>1</sup> See notes to table

**Table 5.5 Central Government: Expenditure by Functional Classification (Current) <sup>1</sup>**

| F U N C T I O N                                 | (B\$'000)                        |                                  |                                  |                                  |                                  |
|---|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|   | 2011/12 <sup>P</sup><br>2nd Qtr. | 2011/12 <sup>P</sup><br>3rd Qtr. | 2011/12 <sup>P</sup><br>4th Qtr. | 2012/13 <sup>P</sup><br>1st Qtr. | 2012/13 <sup>P</sup><br>2nd Qtr. |
| <b>1. GENERAL PUBLIC SERVICE</b>                | <u>105,542</u>                   | <u>107,788</u>                   | <u>143,955</u>                   | <u>115,592</u>                   | <u>110,222</u>                   |
| i) General Administration                       | 60,512                           | 61,665                           | 92,273                           | 67,573                           | 63,475                           |
| ii) Public Order & Safety                       | 45,030                           | 46,123                           | 51,682                           | 48,019                           | 46,747                           |
| <b>2. DEFENSE</b>                               | 11,620                           | 12,186                           | 15,026                           | 12,196                           | 12,220                           |
| <b>3. EDUCATION</b>                             | 64,859                           | 62,938                           | 73,477                           | 65,951                           | 64,008                           |
| <b>4. HEALTH</b>                                | 57,221                           | 65,718                           | 88,758                           | 62,468                           | 63,422                           |
| <b>5. SOCIAL BENEFITS &amp; SERVICES</b>        | <u>31,679</u>                    | <u>30,376</u>                    | <u>30,238</u>                    | <u>30,041</u>                    | <u>33,435</u>                    |
| i) General Admin. Reg. Research                 | 8,484                            | 7,911                            | 9,265                            | 8,121                            | 9,439                            |
| ii) Old Age, Disability & Services              | 16,082                           | 16,223                           | 16,058                           | 16,519                           | 17,015                           |
| iii) Other Public Assistance                    | 7,113                            | 6,240                            | 4,897                            | 5,086                            | 6,453                            |
| iv) Collective Social Services                  | --                               | 2                                | 18                               | 315                              | 528                              |
| <b>6. HOUSING</b>                               | 699                              | 653                              | 916                              | 620                              | 630                              |
| <b>7. OTHER COMMUNITY &amp; SOCIAL SERVICES</b> | 4,816                            | 4,825                            | 3,704                            | 4,672                            | 4,385                            |
| <b>8. ECONOMIC SERVICES</b>                     | <u>39,904</u>                    | <u>48,895</u>                    | <u>56,422</u>                    | <u>37,242</u>                    | <u>37,657</u>                    |
| i) Agriculture & Fisheries                      | 3,006                            | 3,360                            | 4,037                            | 3,235                            | 3,067                            |
| ii) Land Survey & Meteorological                | 1,043                            | 1,187                            | 1,255                            | 1,165                            | 1,071                            |
| iii) Transportation                             | 3,752                            | 4,763                            | 5,929                            | 6,477                            | 6,205                            |
| a) Central Ministry                             | --                               | --                               | --                               | 2,237                            | 2,145                            |
| b) Road Transportation Division                 | 1,304                            | 1,343                            | 1,534                            | 1,303                            | 1,503                            |
| c) Air Transportation                           | 2,361                            | 3,420                            | 4,352                            | 2,937                            | 2,557                            |
| d) Water Transportation                         | 87                               | --                               | 43                               | --                               | --                               |
| iv) Post Office                                 | 1,104                            | 600                              | 1,104                            | 1,558                            | 1,319                            |
| v) Labour Employment Services                   | 2,134                            | 1,967                            | 2,168                            | 1,292                            | 1,127                            |
| vi) Communications                              | --                               | --                               | --                               | --                               | --                               |
| vii) Hotel Affairs & Services                   | --                               | --                               | --                               | --                               | --                               |
| viii) Tourism                                   | 17,464                           | 26,348                           | 27,687                           | 10,769                           | 15,150                           |
| ix) Public Works & Water Supply                 | 11,401                           | 10,670                           | 14,242                           | 12,746                           | 9,718                            |
| x) Other  | --                               | --                               | --                               | --                               | --                               |
| <b>9. UNALLOCABLE</b>                           | <u>50,044</u>                    | <u>41,500</u>                    | <u>48,049</u>                    | <u>40,796</u>                    | <u>50,119</u>                    |
| i) Public Debt (Interest)                       | 50,044                           | 41,500                           | 48,049                           | 40,796                           | 50,119                           |
| 1. Internal                                     | 26,771                           | 40,604                           | 27,133                           | 40,340                           | 27,239                           |
| a) Bahamian Dollar                              | 26,771                           | 40,604                           | 27,133                           | 40,340                           | 27,239                           |
| b) Foreign Currency                             | --                               | --                               | --                               | --                               | --                               |
| 2. External                                     | 23,273                           | 896                              | 20,916                           | 456                              | 22,880                           |
| ii) Other                                       | --                               | --                               | --                               | --                               | --                               |
| <b>CURRENT EXPENDITURE</b>                      | <u>366,384</u>                   | <u>374,880</u>                   | <u>460,545</u>                   | <u>369,578</u>                   | <u>376,098</u>                   |

SOURCE: Treasury Accounts and Treasury Statistical Summary Printouts.

<sup>1</sup> See notes to table

**Table 5.6 Central Government: Expenditure by Functional Classification** <sup>1</sup>

| F U N C T I O N                                 | 2007/08 <sup>P</sup> | 2008/09 <sup>P</sup> | 2009/10 <sup>P</sup> | 2010/11 <sup>P</sup> | 2011/12 <sup>P</sup> | BUDGET               |                      |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|   |                      |                      |                      |                      |                      | 2011/12 <sup>P</sup> | 2012/13 <sup>P</sup> |
|   | 40,898               | 31,657               | 21,647               | 38,360               | 48,945               | 47,627               | 93,401               |
| 1. <u>GENERAL PUBLIC SERVICE</u>                |                      |                      |                      |                      |                      |                      |                      |
| i) General Administration                       | 27,161               | 24,476               | 19,381               | 36,828               | 46,210               | 44,370               | 90,075               |
| ii) Public Order & Safety                       | 13,737               | 7,181                | 2,265                | 1,532                | 2,735                | 3,257                | 3,326                |
| 2. DEFENSE                                      | 7,720                | 2,549                | 1,264                | 1,947                | 1,870                | 2,163                | 5,350                |
| 3. EDUCATION                                    | 40,967               | 28,616               | 18,418               | 12,790               | 16,485               | 16,136               | 16,189               |
| 4. HEALTH                                       | 15,571               | 6,382                | 3,973                | 4,554                | 8,802                | 5,522                | 5,500                |
| 5. <u>SOCIAL BENEFITS &amp; SERVICES</u>        | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| i) General Admin. Reg. Research                 | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| ii) Old Age, Disability & Services              | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| iii) Other Public Assistance                    | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| iv) Collective Social Services                  | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| 6. HOUSING                                      | 6,902                | 2,853                | 1,626                | 1,279                | 815                  | 950                  | 1,150                |
| 7. <u>OTHER COMMUNITY &amp; SOCIAL SERVICES</u> | 2,901                | 2,569                | 2,652                | 1,055                | 1,746                | 1,593                | 2,818                |
| 8. <u>ECONOMIC SERVICES</u>                     | 61,818               | 65,151               | 107,176              | 146,304              | 166,688              | 162,312              | 233,819              |
| i) Agriculture & Fisheries                      | 1,772                | 2,842                | 1,626                | 1,338                | 388                  | 1,729                | 1,979                |
| ii) Land Survey & Meteorological                | --                   | --                   | --                   | --                   | 77                   | 100                  | 100                  |
| iii) Transportation                             | 5,066                | 2,276                | 4,060                | 2,822                | 3,309                | 2,080                | 2,466                |
| a) Central Ministry                             | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| b) Road Transportation Division                 | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| c) Air Transportation                           | 2,529                | 1,879                | 3,879                | 2,822                | 3,309                | 1,980                | 2,366                |
| d) Water Transportation                         | 2,537                | 397                  | 180                  | --                   | --                   | 100                  | 100                  |
| iv) Post Office                                 | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| v) Labour Employment Services                   | --                   | 178                  | --                   | --                   | --                   | --                   | --                   |
| vi) Communications                              | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| vii) Hotel Affairs & Services                   | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| viii) Tourism                                   | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| ix) Public Works & Water Supply                 | 54,980               | 59,854               | 101,491              | 142,144              | 162,914              | 158,404              | 229,275              |
| x) Other  | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| 9. <u>UNALLOCABLE</u>                           | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| i) Public Debt (Interest)                       | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| 1. Internal                                     | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| a) Bahamian Dollar                              | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| b) Foreign Currency                             | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| 2. External                                     | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| ii) Other                                       | --                   | --                   | --                   | --                   | --                   | --                   | --                   |
| CAPITAL EXPENDITURE                             | 176,778              | 139,777              | 156,757              | 206,288              | 245,350              | 236,303              | 358,227              |

SOURCE: Treasury Accounts and Treasury Statistical Summary Printouts.

<sup>1</sup> See notes to table

**Table 5.6 Central Government: Expenditure by Functional Classification** <sup>1</sup>

| F U N C T I O N                                 | (B\$'000)                        |                                  |                                  |                                  |                                  |
|---|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|   | 2011/12 <sup>p</sup><br>2nd Qtr. | 2011/12 <sup>p</sup><br>3rd Qtr. | 2011/12 <sup>p</sup><br>4th Qtr. | 2012/13 <sup>p</sup><br>1st Qtr. | 2012/13 <sup>p</sup><br>2nd Qtr. |
| 1. <u>GENERAL PUBLIC SERVICE</u>                | 19,064                           | 8,551                            | 17,980                           | 8,333                            | 17,224                           |
| i) General Administration                       | 18,935                           | 8,365                            | 15,560                           | 8,077                            | 16,437                           |
| ii) Public Order & Safety                       | 129                              | 186                              | 2,420                            | 256                              | 787                              |
| 2. DEFENSE                                      | 405                              | 230                              | 1,229                            | 24                               | 255                              |
| 3. EDUCATION                                    | 4,196                            | 3,443                            | 3,857                            | 7,726                            | 2,316                            |
| 4. HEALTH                                       | 5,076                            | 1,087                            | 2,597                            | 1,263                            | 1,645                            |
| 5. <u>SOCIAL BENEFITS &amp; SERVICES</u>        | --                               | --                               | --                               | --                               | --                               |
| i) General Admin. Reg. Research                 | --                               | --                               | --                               | --                               | --                               |
| ii) Old Age, Disability & Services              | --                               | --                               | --                               | --                               | --                               |
| iii) Other Public Assistance                    | --                               | --                               | --                               | --                               | --                               |
| iv) Collective Social Services                  | --                               | --                               | --                               | --                               | --                               |
| 6. HOUSING                                      | 314                              | 32                               | 119                              | 38                               | 69                               |
| 7. <u>OTHER COMMUNITY &amp; SOCIAL SERVICES</u> | 223                              | 1,120                            | 403                              | 145                              | 1,037                            |
| 8. <u>ECONOMIC SERVICES</u>                     | 44,892                           | 39,005                           | 65,843                           | 44,764                           | 30,272                           |
| i) Agriculture & Fisheries                      | 104                              | 195                              | 73                               | 94                               | 51                               |
| ii) Land Survey & Meteorological                | --                               | 51                               | 26                               | 39                               | 4                                |
| iii) Transportation                             | 557                              | 1,252                            | 950                              | 8,774                            | 810                              |
| a) Central Ministry                             | --                               | --                               | --                               | --                               | --                               |
| b) Road Transportation Division                 | --                               | --                               | --                               | --                               | --                               |
| c) Air Transportation                           | 557                              | 1,252                            | 950                              | 8,774                            | 810                              |
| d) Water Transportation                         | --                               | --                               | --                               | --                               | --                               |
| iv) Post Office                                 | --                               | --                               | --                               | --                               | --                               |
| v) Labour Employment Services                   | --                               | --                               | --                               | --                               | --                               |
| vi) Communications                              | --                               | --                               | --                               | --                               | --                               |
| vii) Hotel Affairs & Services                   | --                               | --                               | --                               | --                               | --                               |
| viii) Tourism                                   | --                               | --                               | --                               | --                               | --                               |
| ix) Public Works & Water Supply                 | 44,230                           | 37,507                           | 64,794                           | 35,857                           | 29,407                           |
| x) Other  | --                               | --                               | --                               | --                               | --                               |
| 9. <u>UNALLOCABLE</u>                           | --                               | --                               | --                               | --                               | --                               |
| i) Public Debt (Interest)                       | --                               | --                               | --                               | --                               | --                               |
| 1. Internal                                     | --                               | --                               | --                               | --                               | --                               |
| a) Bahamian Dollar                              | --                               | --                               | --                               | --                               | --                               |
| b) Foreign Currency                             | --                               | --                               | --                               | --                               | --                               |
| 2. External                                     | --                               | --                               | --                               | --                               | --                               |
| ii) Other                                       | --                               | --                               | --                               | --                               | --                               |
| CAPITAL EXPENDITURE                             | 74,170                           | 53,468                           | 92,028                           | 62,293                           | 52,818                           |

SOURCE: Treasury Accounts and Treasury Statistical Summary Printouts.

<sup>1</sup> See notes to table

**Table 6.1 Central Government: National Debt**

|                                       | 2008p            | 2009p            | 2010p            | 2011p            | 2012p            |
|---------------------------------------|------------------|------------------|------------------|------------------|------------------|
| (B\$'000)                             |                  |                  |                  |                  |                  |
| <b>EXTERNAL DEBT BY INSTRUMENT</b>    |                  |                  |                  |                  |                  |
| Government Securities                 | 300,000          | 600,000          | 600,000          | 600,000          | 600,000          |
| Loans                                 | 83,593           | 103,138          | 127,882          | 198,540          | 437,264          |
| <u>Total External Debt</u>            | <u>383,593</u>   | <u>703,138</u>   | <u>727,882</u>   | <u>798,540</u>   | <u>1,037,264</u> |
| <b>EXTERNAL DEBT BY HOLDER</b>        |                  |                  |                  |                  |                  |
| Bilateral Financial Institutions      | 4,184            | 4,184            | 4,184            | 26,747           | 40,725           |
| International Financial Institutions  | 79,409           | 98,954           | 123,698          | 171,793          | 216,539          |
| Private Capital Markets               | 300,000          | 600,000          | 600,000          | 600,000          | 600,000          |
| Other Financial Institutions          | --               | --               | --               | --               | 180,000          |
| <u>Total External Debt</u>            | <u>383,593</u>   | <u>703,138</u>   | <u>727,882</u>   | <u>798,540</u>   | <u>1,037,264</u> |
| <b>INTERNAL DEBT BY INSTRUMENT</b>    |                  |                  |                  |                  |                  |
| Foreign Currency                      | 3,612            | 1,806            | 70,000           | --               | --               |
| Government Securities                 | --               | --               | --               | --               | --               |
| Loans                                 | 3,612            | 1,806            | 70,000           | --               | --               |
| <u>Bahamian Dollars</u>               | <u>2,379,396</u> | <u>2,615,462</u> | <u>2,922,479</u> | <u>3,006,080</u> | <u>3,357,317</u> |
| Advances                              | 71,988           | 96,988           | 111,988          | 110,588          | 105,657          |
| Treasury Bills                        | 230,469          | 244,309          | 301,609          | 301,609          | 349,142          |
| Government Securities                 | 2,071,693        | 2,268,919        | 2,503,637        | 2,593,637        | 2,872,273        |
| Loans                                 | 5,246            | 5,246            | 5,246            | 246              | 30,246           |
| <u>Total Internal Debt</u>            | <u>2,383,008</u> | <u>2,617,268</u> | <u>2,992,479</u> | <u>3,006,080</u> | <u>3,357,317</u> |
| <b>INTERNAL DEBT BY HOLDER</b>        |                  |                  |                  |                  |                  |
| Foreign Currency                      | 3,612            | 1,806            | 70,000           | --               | --               |
| Commercial Banks                      | 3,612            | 1,806            | 70,000           | --               | --               |
| Other Local Financial Institutions    | --               | --               | --               | --               | --               |
| <u>Bahamian Dollars</u>               | <u>2,379,396</u> | <u>2,615,462</u> | <u>2,922,479</u> | <u>3,006,080</u> | <u>3,357,317</u> |
| The Central Bank                      | 202,993          | 201,509          | 274,275          | 292,802          | 404,992          |
| Commercial Banks                      | 691,739          | 886,358          | 1,066,784        | 1,118,286        | 1,187,797        |
| Other Local Financial Institutions    | 2,932            | 4,167            | 6,996            | 9,357            | 10,658           |
| Public Corporations                   | 720,783          | 722,999          | 702,541          | 684,963          | 730,169          |
| Other                                 | 760,949          | 800,429          | 871,883          | 900,672          | 1,023,701        |
| <u>Total Internal Debt</u>            | <u>2,383,008</u> | <u>2,617,268</u> | <u>2,992,479</u> | <u>3,006,080</u> | <u>3,357,317</u> |
| Total Foreign Currency Debt*          | 387,205          | 704,944          | 797,882          | 798,540          | 1,037,264        |
| <u>TOTAL DIRECT CHARGE</u>            | <u>2,766,601</u> | <u>3,320,406</u> | <u>3,720,361</u> | <u>3,804,620</u> | <u>4,394,581</u> |
| <b>CONTINGENT LIABILITIES</b>         |                  |                  |                  |                  |                  |
| Bahamas Development Bank              | 56,753           | 57,066           | 54,998           | 52,927           | 50,863           |
| Bahamas Electricity Corporation       | 76,213           | 214,933          | 206,668          | 198,340          | 224,900          |
| Bahamas Telecommunication Corporation | --               | --               | --               | --               | --               |
| Bahamas Water & Sewerage Corporation  | 18,282           | 16,425           | 14,416           | 12,490           | 17,203           |
| Bridge Authority                      | 28,000           | 28,000           | 28,000           | 28,000           | 28,000           |
| Broadcasting Corporation              | --               | --               | --               | --               | --               |
| Bahamasair                            | 5,323            | 1,036            | --               | --               | 6,964            |
| Bahamas Mortgage Corporation          | 159,700          | 164,300          | 155,800          | 156,600          | 164,300          |
| Educational Guarantee Fund            | 7,821            | 7,437            | 7,147            | 6,970            | 6,686            |
| Education Loan Authority              | 60,400           | 67,000           | 67,000           | 67,000           | 67,000           |
| Hotel Corporation                     | --               | --               | --               | --               | --               |
| Airport Authority                     | 10,000           | 8,800            | 6,600            | 4,400            | 2,200            |
| The Clifton Heritage Authority        | 24,000           | 24,000           | 24,000           | 24,000           | 24,000           |
| Total Contingent Liabilities          | 446,492          | 588,997          | 564,629          | 550,727          | 592,116          |
| <u>TOTAL NATIONAL DEBT</u>            | <u>3,213,093</u> | <u>3,909,403</u> | <u>4,284,990</u> | <u>4,355,347</u> | <u>4,986,697</u> |

\*External plus internal foreign currency debt.

SOURCE: Treasury Accounts and Treasury Statistical Summary Printouts.

**Table 6.1 Central Government: National Debt**

|                                      | (B\$'000)         |                   |                   |                   |                   |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|                                      | 2011p<br>4th Qtr. | 2012p<br>1st Qtr. | 2012p<br>2nd Qtr. | 2012p<br>3rd Qtr. | 2012p<br>4th Qtr. |
| <u>EXTERNAL DEBT BY INSTRUMENT</u>   |                   |                   |                   |                   |                   |
| Government Securities                | 600,000           | 600,000           | 600,000           | 600,000           | 600,000           |
| Loans                                | 198,540           | 207,873           | 229,270           | 232,793           | 437,264           |
| <b>Total External Debt</b>           | <b>798,540</b>    | <b>807,873</b>    | <b>829,270</b>    | <b>832,793</b>    | <b>1,037,264</b>  |
| <u>EXTERNAL DEBT BY HOLDER</u>       |                   |                   |                   |                   |                   |
| Bilateral Financial Institutions     | 26,747            | 26,577            | 39,335            | 40,116            | 40,725            |
| International Financial Institutions | 171,793           | 181,296           | 189,935           | 192,677           | 216,539           |
| Private Capital Markets              | 600,000           | 600,000           | 600,000           | 600,000           | 600,000           |
| Other Financial Institutions         | --                | --                | --                | --                | 180,000           |
| <b>Total External Debt</b>           | <b>798,540</b>    | <b>807,873</b>    | <b>829,270</b>    | <b>832,793</b>    | <b>1,037,264</b>  |
| <u>INTERNAL DEBT BY INSTRUMENT</u>   |                   |                   |                   |                   |                   |
| Foreign Currency                     | --                | --                | --                | --                | --                |
| Government Securities                | --                | --                | --                | --                | --                |
| Loans                                | --                | --                | --                | --                | --                |
| Bahamian Dollars                     | 3,006,080         | 3,046,079         | 3,076,423         | 3,342,318         | 3,357,317         |
| Advances                             | 110,588           | 130,588           | 137,687           | 135,657           | 105,657           |
| Treasury Bills                       | 301,609           | 321,609           | 344,218           | 339,142           | 349,142           |
| Government Securities                | 2,593,637         | 2,593,637         | 2,594,273         | 2,867,273         | 2,872,273         |
| Loans                                | 246               | 246               | 246               | 246               | 30,246            |
| <b>Total Internal Debt</b>           | <b>3,006,080</b>  | <b>3,046,079</b>  | <b>3,076,423</b>  | <b>3,342,318</b>  | <b>3,357,317</b>  |
| <u>INTERNAL DEBT BY HOLDER</u>       |                   |                   |                   |                   |                   |
| Foreign Currency                     | --                | --                | --                | --                | --                |
| Commercial Banks                     | --                | --                | --                | --                | --                |
| Other Local Financial Institutions   | --                | --                | --                | --                | --                |
| Bahamian Dollars                     | 3,006,080         | 3,046,079         | 3,076,423         | 3,342,318         | 3,357,317         |
| The Central Bank                     | 292,802           | 315,756           | 333,626           | 368,584           | 404,992           |
| Commercial Banks                     | 1,118,286         | 1,136,470         | 1,147,842         | 1,217,529         | 1,187,797         |
| Other Local Financial Institutions   | 9,357             | 9,357             | 9,455             | 11,041            | 10,658            |
| Public Corporations                  | 684,963           | 685,007           | 686,007           | 714,098           | 730,169           |
| Other                                | 900,672           | 899,489           | 899,492           | 1,031,066         | 1,023,701         |
| <b>Total Internal Debt</b>           | <b>3,006,080</b>  | <b>3,046,079</b>  | <b>3,076,423</b>  | <b>3,342,318</b>  | <b>3,357,317</b>  |
| Total Foreign Currency Debt*         | 798,540           | 807,873           | 829,270           | 832,793           | 1,037,264         |
| <b>TOTAL DIRECT CHARGE</b>           | <b>3,804,620</b>  | <b>3,853,952</b>  | <b>3,905,693</b>  | <b>4,175,111</b>  | <b>4,394,581</b>  |
| <u>CONTINGENT LIABILITIES</u>        |                   |                   |                   |                   |                   |
| Bahamas Development Bank             | 52,927            | 52,282            | 51,893            | 51,249            | 50,863            |
| Bahamas Electricity Corporation      | 198,340           | 196,230           | 194,120           | 227,010           | 224,900           |
| Bahamas Water & Sewerage Corporation | 12,490            | 17,117            | 16,467            | 17,844            | 17,203            |
| Bridge Authority                     | 28,000            | 28,000            | 28,000            | 28,000            | 28,000            |
| Bahamasair                           | --                | --                | 5,500             | 7,500             | 6,964             |
| Bahamas Mortgage Corporation         | 156,600           | 164,800           | 164,300           | 164,300           | 164,300           |
| Educational Guarantee Fund           | 6,970             | 6,933             | 6,815             | 6,739             | 6,686             |
| Education Loan Authority             | 67,000            | 67,000            | 67,000            | 67,000            | 67,000            |
| Airport Authority                    | 4,400             | 3,850             | 3,300             | 2,750             | 2,200             |
| The Clifton Heritage Authority       | 24,000            | 24,000            | 24,000            | 24,000            | 24,000            |
| <b>Total Contingent Liabilities</b>  | <b>550,272</b>    | <b>560,212</b>    | <b>561,395</b>    | <b>596,392</b>    | <b>592,116</b>    |
| <b>TOTAL NATIONAL DEBT</b>           | <b>4,355,347</b>  | <b>4,414,164</b>  | <b>4,467,088</b>  | <b>4,771,503</b>  | <b>4,986,697</b>  |

\*External plus internal foreign currency debt.

SOURCE: Treasury Accounts and Treasury Statistical Summary Printouts.



**Table 6.2 Central Government: Treasury Bills<sup>1</sup>**

| Period      | AT TENDER          |                 | Avg. Discount Rate (%) | Central Bank | HOLDINGS         |                     |       | Total Outstanding |
|-------------|--------------------|-----------------|------------------------|--------------|------------------|---------------------|-------|-------------------|
|             | Amount Applied for | Amount Allotted |                        |              | Commercial Banks | Public Corporations | Other |                   |
|             |                    |                 |                        |              |                  |                     |       |                   |
| 2003        | 943,100            | 607,300         | 1.57                   | --           | 47,667           | 131,733             | --    | 179,400           |
| 2004        | 1,340,000          | 574,300         | 0.32                   | --           | 26,679           | 152,721             | --    | 179,400           |
| 2005        | 1,456,807          | 690,807         | 0.35                   | --           | 66,100           | 126,369             | --    | 192,469           |
| 2006        | 1,053,307          | 670,876         | 3.00                   | 52,469       | 10,000           | 130,000             | --    | 192,469           |
| 2007        | 509,000            | 723,876         | 3.04                   | 144,469      | 51,000           | 35,000              | --    | 230,469           |
| 2008        | 738,100            | 855,876         | 2.92                   | 6,369        | 180,698          | 43,402              | --    | 230,469           |
| 2009        | 1,130,575          | 892,396         | 2.81                   | --           | 214,709          | 29,600              | --    | 244,309           |
| 2010        | 1,529,950          | 912,536         | 2.44                   | --           | 294,593          | 7,016               | --    | 301,609           |
| 2011        | 2,299,427          | 1,022,436       | 0.97                   | 18,209       | 283,400          | --                  | --    | 301,609           |
| 2012        | 1,532,230          | 1,081,045       | 0.58                   | 129,842      | 219,300          | --                  | --    | 349,142           |
| <b>2010</b> |                    |                 |                        |              |                  |                     |       |                   |
| QTR. I      | 277,791            | 211,309         | 2.39                   | --           | 219,071          | 25,238              | --    | 244,309           |
| QTR. II     | 386,150            | 211,309         | 2.77                   | 7,300        | 268,625          | 25,684              | --    | 301,609           |
| QTR. III    | 442,409            | 241,309         | 2.04                   | 22,300       | 264,913          | 14,396              | --    | 301,609           |
| QTR. IV     | 423,600            | 248,609         | 2.44                   | --           | 294,593          | 7,016               | --    | 301,609           |
| <b>2011</b> |                    |                 |                        |              |                  |                     |       |                   |
| QTR. I      | 451,109            | 248,609         | 1.66                   | --           | 295,609          | 6,000               | --    | 301,609           |
| QTR. II     | 607,809            | 266,609         | 1.86                   | --           | 253,609          | --                  | --    | 253,609           |
| QTR. III    | 622,609            | 215,609         | 0.84                   | 20,000       | 281,609          | --                  | --    | 301,609           |
| QTR. IV     | 617,900            | 291,609         | 0.97                   | 18,209       | 283,400          | --                  | --    | 301,609           |
| <b>2012</b> |                    |                 |                        |              |                  |                     |       |                   |
| Jan.        | 138,100            | 81,100          | 0.09                   | 26,209       | 275,400          | --                  | --    | 301,609           |
| Feb.        | 161,310            | 88,300          | 0.06                   | --           | 301,609          | --                  | --    | 301,609           |
| Mar.        | 140,020            | 74,209          | 0.14                   | 20,000       | 301,609          | --                  | --    | 321,609           |
| Apr.        | 103,000            | 81,100          | 0.22                   | --           | 321,609          | --                  | --    | 321,609           |
| May         | 156,300            | 88,300          | 0.13                   | 20,000       | 321,609          | --                  | --    | 341,609           |
| Jun.        | 111,000            | 80,209          | 0.62                   | 21,609       | 321,609          | 1,000               | --    | 344,218           |
| Jul.        | 141,000            | 87,100          | 0.14                   | 38,609       | 304,609          | 1,000               | --    | 344,218           |
| Aug.        | 144,000            | 96,300          | 0.09                   | 13,609       | 319,609          | 1,000               | --    | 334,218           |
| Sep.        | 151,000            | 70,209          | 0.06                   | 63,533       | 274,609          | 1,000               | --    | 339,142           |
| Oct.        | 131,500            | 87,100          | 0.10                   | 96,137       | 242,005          | 1,000               | --    | 339,142           |
| Nov.        | 102,000            | 96,300          | 0.15                   | 152,342      | 186,800          | --                  | --    | 339,142           |
| Dec.        | 53,000             | 150,818         | 0.58                   | 129,842      | 219,300          | --                  | --    | 349,142           |

SOURCE: The Central Bank of The Bahamas

<sup>1</sup>See notes to table

**Table 6.3 Central Government: Long-term Securities<sup>1</sup>**

| End of Period | Private Sector | Public Corporations | Central Bank | Commercial Banks | Insurance Companies | Local Financial Institutions | Other   | TOTAL     |
|---------------|----------------|---------------------|--------------|------------------|---------------------|------------------------------|---------|-----------|
|               |                |                     |              |                  |                     |                              |         | (B\$'000) |
| 2003          | 289,360        | 541,612             | 43,782       | 366,085          | 142,977             | 3,127                        | 225,000 | 1,611,943 |
| 2004          | 367,254        | 564,376             | 78,517       | 390,934          | 147,231             | 4,321                        | 225,000 | 1,777,633 |
| 2005          | 440,728        | 636,723             | 72,695       | 387,039          | 126,997             | 4,811                        | 225,000 | 1,893,993 |
| 2006          | 544,971        | 634,486             | 76,367       | 432,729          | 136,084             | 5,271                        | 225,000 | 2,054,908 |
| 2007          | 599,417        | 694,259             | 132,385      | 464,158          | 138,442             | 3,032                        | 200,000 | 2,231,693 |
| 2008          | 675,092        | 677,381             | 124,636      | 505,795          | 85,857              | 2,932                        | 300,000 | 2,371,693 |
| 2009          | 705,399        | 693,399             | 104,521      | 666,403          | 95,030              | 4,167                        | 600,000 | 2,868,919 |
| 2010          | 745,790        | 695,525             | 162,288      | 766,945          | 126,094             | 6,996                        | 600,000 | 3,103,637 |
| 2011          | 784,163        | 684,963             | 164,006      | 834,640          | 116,508             | 9,357                        | 600,000 | 3,193,637 |
| 2012          | 897,832        | 730,169             | 169,493      | 938,251          | 125,869             | 10,658                       | 780,000 | 3,652,273 |
| <b>2010</b>   |                |                     |              |                  |                     |                              |         |           |
| QTR. I        | 702,334        | 688,244             | 92,718       | 667,526          | 96,230              | 5,867                        | 600,000 | 2,852,919 |
| QTR. II       | 707,334        | 678,285             | 96,172       | 704,442          | 96,630              | 5,782                        | 600,000 | 2,888,644 |
| QTR. III      | 732,194        | 689,648             | 125,154      | 714,772          | 110,780             | 6,096                        | 600,000 | 2,978,644 |
| QTR. IV       | 745,789        | 695,525             | 162,288      | 766,945          | 126,094             | 6,097                        | 600,000 | 3,102,737 |
| <b>2011</b>   |                |                     |              |                  |                     |                              |         |           |
| QTR. I        | 764,449        | 701,590             | 149,682      | 766,960          | 113,961             | 6,995                        | 600,000 | 3,103,637 |
| QTR. II       | 753,004        | 687,778             | 148,178      | 759,409          | 113,283             | 6,985                        | 600,000 | 3,068,637 |
| QTR. III      | 769,787        | 683,668             | 160,938      | 797,000          | 115,862             | 6,382                        | 600,000 | 3,133,637 |
| QTR. IV       | 784,163        | 684,963             | 164,006      | 834,640          | 116,508             | 9,357                        | 600,000 | 3,193,637 |
| <b>2012</b>   |                |                     |              |                  |                     |                              |         |           |
| Jan.          | 786,653        | 684,963             | 165,847      | 834,598          | 112,219             | 9,357                        | 600,000 | 3,193,637 |
| Feb.          | 787,548        | 684,963             | 165,605      | 834,600          | 111,564             | 9,357                        | 600,000 | 3,193,637 |
| Mar.          | 787,925        | 685,007             | 165,168      | 834,615          | 111,564             | 9,357                        | 600,000 | 3,193,637 |
| Apr.          | 787,272        | 685,007             | 164,450      | 825,988          | 111,564             | 9,357                        | 600,000 | 3,183,637 |
| May           | 788,117        | 685,007             | 163,557      | 825,988          | 111,564             | 9,404                        | 600,000 | 3,183,636 |
| Jun.          | 787,928        | 685,007             | 174,331      | 825,988          | 111,564             | 9,455                        | 600,000 | 3,194,272 |
| Jul.          | 842,998        | 706,451             | 178,959      | 934,094          | 121,891             | 9,880                        | 600,000 | 3,394,273 |
| Aug.          | 838,512        | 701,397             | 169,396      | 926,094          | 121,848             | 10,024                       | 600,000 | 3,367,273 |
| Sept.         | 905,197        | 713,098             | 169,394      | 942,674          | 125,869             | 11,041                       | 600,000 | 3,467,273 |
| Oct.          | 897,101        | 730,169             | 169,619      | 938,250          | 125,869             | 11,265                       | 600,000 | 3,472,273 |
| Nov.          | 897,991        | 730,169             | 168,742      | 938,251          | 125,869             | 11,250                       | 600,000 | 3,472,273 |
| Dec.          | 897,832        | 730,169             | 169,493      | 938,251          | 125,869             | 10,658                       | 780,000 | 3,652,273 |

SOURCE: The Central Bank of The Bahamas

<sup>1</sup>See notes to table

**Table 6.4 Central Government: Long-term Securities by Maturity  
as at December 31<sup>st</sup>, 2012**

| YEAR         | AMOUNT (B\$'000)      |                |
|--------------|-----------------------|----------------|
|              | Internal Bonds (BGRS) | External Bonds |
| 2013         | 80,800                | --             |
| 2014         | 81,000                | --             |
| 2015         | 125,000               | --             |
| 2016         | 133,000               | --             |
| 2017         | 137,000               | --             |
| 2018         | 140,000               | --             |
| 2019         | 135,000               | --             |
| 2020         | 146,603               | --             |
| 2021         | 149,713               | --             |
| 2022         | 160,000               | --             |
| 2023         | 131,100               | --             |
| 2024         | 129,935               | --             |
| 2025         | 130,894               | --             |
| 2026         | 139,993               | --             |
| 2027         | 140,284               | --             |
| 2028         | 160,000               | --             |
| 2029         | 125,724               | 300,000        |
| 2030         | 146,227               | --             |
| 2031         | 125,000               | --             |
| 2032         | 125,000               | --             |
| 2033         | 60,000                | 200,000        |
| 2034         | 40,000                | --             |
| 2035         | 40,000                | --             |
| 2036         | 40,000                | --             |
| 2037         | 50,000                | --             |
| 2038         | --                    | 100,000        |
| <b>TOTAL</b> | <b>2,872,273</b>      | <b>600,000</b> |

SOURCE: The Central Bank of The Bahamas

**Table 6.5 Public Corporations: Debt Operations**

|  | 2008p   | 2009p   | 2010p     | 2011p     | 2012p     |
|--|---------|---------|-----------|-----------|-----------|
| <b>A. EXTERNAL DEBT</b>                    |         |         |           |           |           |
| <u>GOVERNMENT GUARANTEED LOANS</u>         |         |         |           |           |           |
| Bahamas Electricity Corp.                  | 59,509  | 63,539  | 187,258   | 243,127   | 411,004   |
| Water and Sewerage Corp.                   | 32,848  | 27,424  | 21,412    | 15,417    | 18,066    |
| Bahamas Development Bank                   | 5,813   | 3,933   | 1,998     | --        | --        |
|  | 18,282  | 16,425  | 14,416    | 12,490    | 17,203    |
|  | 8,753   | 7,066   | 4,998     | 2,927     | 863       |
| <u>OTHER EXTERNAL LOANS</u>                |         |         |           |           |           |
| Bahamas Telecommunication Corp.            | 26,661  | 36,115  | 165,846   | 227,710   | 392,938   |
| Water and Sewerage Corp.                   | 11,886  | 6,050   | 1,814     | --        | --        |
|  | --      | 63      | 32        | --        | --        |
| Nassau Airport Development Company         | 14,775  | 30,002  | 164,000   | 227,710   | 392,938   |
| <u>B. INTERNAL DEBT</u>                    |         |         |           |           |           |
| <u>I. FOREIGN CURRENCY</u>                 |         |         |           |           |           |
| <u>GOVERNMENT GUARANTEED LOANS</u>         |         |         |           |           |           |
| Bahamas Electricity Corp.                  | 807,845 | 861,290 | 864,024   | 876,613   | 889,768   |
| Bahamasair                                 | 413,164 | 421,084 | 422,520   | 411,399   | 414,733   |
|  | 85,723  | 220,836 | 211,270   | 202,740   | 234,064   |
|  | 70,400  | 211,000 | 204,670   | 198,340   | 224,900   |
|  | 5,323   | 1,036   | --        | --        | 6,964     |
| Airport Authority                          | 10,000  | 8,800   | 6,600     | 4,400     | 2,200     |
| <u>OTHER LOANS</u>                         |         |         |           |           |           |
| Bahamas Electricity Corp.                  | 327,441 | 200,248 | 211,250   | 208,659   | 180,669   |
| Nassau Airport Development Company         | 207,291 | 57,000  | 104,500   | 124,500   | 114,857   |
|  | 49,125  | 40,750  | 33,750    | --        | --        |
|  | 71,025  | 102,498 | 73,000    | 84,159    | 65,812    |
| <u>II. BAHAMIAN DOLLARS</u>                |         |         |           |           |           |
| <u>GOVERNMENT GUARANTEED LOANS</u>         |         |         |           |           |           |
| Bridge Authority                           | 394,681 | 440,206 | 441,504   | 465,214   | 475,035   |
| Bahamas Development Bank                   | 320,100 | 333,300 | 324,800   | 325,600   | 333,300   |
| Bahamas Mortgage Corp.                     | 28,000  | 28,000  | 28,000    | 28,000    | 28,000    |
| Education Loan Authority                   | 48,000  | 50,000  | 50,000    | 50,000    | 50,000    |
| The Clifton Heritage Authority             | 159,700 | 164,300 | 155,800   | 156,600   | 164,300   |
|  | 60,400  | 67,000  | 67,000    | 67,000    | 67,000    |
|  | 24,000  | 24,000  | 24,000    | 24,000    | 24,000    |
| <u>OTHER LOANS</u>                         |         |         |           |           |           |
| Bahamas Electricity Corp.                  | 74,581  | 106,906 | 116,704   | 139,614   | 141,735   |
| Water and Sewerage Corp.                   | 62,359  | 48,448  | 43,503    | 43,000    | 43,000    |
| Bahamas Development Bank                   | --      | 205     | 158       | 106       | 48        |
| Hotel Corporation                          | 6,475   | 6,150   | 5,550     | 5,150     | 4,750     |
| Bahamasair                                 | 500     | 500     | 500       | 500       | 500       |
| College of The Bahamas                     | 477     | 379     | 270       | 158       | 37        |
| Nassau Airport Development Company         | 4,770   | 11,224  | 26,723    | 59,000    | 61,700    |
| <u>C. TOTAL FOREIGN CURRENCY DEBT</u>      |         |         |           |           |           |
| <u>D. TOTAL GOVERNMENT GUARANTEED DEBT</u> |         |         |           |           |           |
| <u>E. TOTAL DEBT</u>                       |         |         |           |           |           |
|  | 472,673 | 484,623 | 609,778   | 654,526   | 825,737   |
|  | 438,671 | 581,560 | 557,482   | 543,757   | 585,430   |
|  | 867,354 | 924,829 | 1,051,282 | 1,119,740 | 1,300,771 |

SOURCE: Quarterly Reports from Public Corporations.

**Table 6.5 Public Corporations: Debt Operations**

|  | 2011p<br>4th Qtr. | 2012p<br>1st Qtr. | 2012p<br>2nd Qtr. | 2012p<br>3rd Qtr. | 2012p<br>4th Qtr. |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>A. EXTERNAL DEBT</b>                    | 243,127           | 253,308           | 326,298           | 412,031           | 411,004           |
| <b>GOVERNMENT GUARANTEED LOANS</b>         | 15,417            | 19,399            | 18,360            | 19,093            | 18,066            |
| Bahamas Electricity Corp.                  | --                | --                | --                | --                | --                |
| Water and Sewerage Corp.                   | 12,490            | 17,117            | 16,467            | 17,844            | 17,203            |
| Bahamas Development Bank                   | 2,927             | 2,282             | 1,893             | 1,249             | 863               |
| <b>OTHER EXTERNAL LOANS</b>                | 227,710           | 233,909           | 307,938           | 392,938           | 392,938           |
| Water and Sewerage Corp.                   | --                | --                | --                | --                | --                |
| Nassau Airport Development Company         | 227,710           | 233,909           | 307,938           | 392,938           | 392,938           |
| <b>B. INTERNAL DEBT</b>                    | 876,613           | 887,894           | 858,948           | 895,726           | 889,768           |
| <b>I. FOREIGN CURRENCY</b>                 | 411,399           | 412,599           | 383,471           | 420,370           | 414,733           |
| <b>GOVERNMENT GUARANTEED LOANS</b>         | 202,740           | 200,080           | 202,920           | 237,260           | 234,064           |
| Bahamas Electricity Corp.                  | 198,340           | 196,230           | 194,120           | 227,010           | 224,900           |
| Bahamasair                                 | --                | --                | 5,500             | 7,500             | 6,964             |
| Airport Authority                          | 4,400             | 3,850             | 3,300             | 2,750             | 2,200             |
| <b>OTHER LOANS</b>                         | 208,659           | 212,519           | 180,551           | 183,110           | 180,669           |
| Bahamas Electricity Corp.                  | 124,500           | 122,089           | 119,679           | 117,268           | 114,857           |
| Nassau Airport Development Company         | 84,159            | 90,430            | 60,872            | 65,842            | 65,812            |
| <b>II. BAHAMIAN DOLLARS</b>                | 465,214           | 475,295           | 475,477           | 475,356           | 475,035           |
| <b>GOVERNMENT GUARANTEED LOANS</b>         | 325,600           | 333,800           | 333,300           | 333,300           | 333,300           |
| Bridge Authority                           | 28,000            | 28,000            | 28,000            | 28,000            | 28,000            |
| Bahamas Development Bank                   | 50,000            | 50,000            | 50,000            | 50,000            | 50,000            |
| Bahamas Mortgage Corp.                     | 156,600           | 164,800           | 164,300           | 164,300           | 164,300           |
| Education Loan Authority                   | 67,000            | 67,000            | 67,000            | 67,000            | 67,000            |
| The Clifton Heritage Authority             | 24,000            | 24,000            | 24,000            | 24,000            | 24,000            |
| <b>OTHER LOANS</b>                         | 139,614           | 141,495           | 142,177           | 142,056           | 141,735           |
| Bahamas Electricity Corp.                  | 43,000            | 43,000            | 43,000            | 43,000            | 43,000            |
| Water and Sewerage Corp.                   | 106               | 92                | 78                | 63                | 48                |
| Bahamas Development Bank                   | 5,150             | 5,150             | 4,950             | 4,950             | 4,750             |
| Hotel Corporation                          | 500               | 500               | 500               | 500               | 500               |
| Bahamasair                                 | 158               | 128               | 99                | 68                | 37                |
| Nassau Airport Development Company         | 59,000            | 60,925            | 61,850            | 61,775            | 61,700            |
| College of The Bahamas                     | 31,700            | 31,700            | 31,700            | 31,700            | 31,700            |
| <b>C. TOTAL FOREIGN CURRENCY DEBT</b>      | 654,526           | 665,907           | 709,769           | 832,401           | 825,737           |
| <b>D. TOTAL GOVERNMENT GUARANTEED DEBT</b> | 543,757           | 553,279           | 554,580           | 589,653           | 585,430           |
| <b>E. TOTAL DEBT</b>                       | 1,119,740         | 1,141,202         | 1,185,246         | 1,307,757         | 1,300,771         |

SOURCE: Quarterly Reports from Public Corporations.

**Table 6.6 Public Sector: Foreign Currency Debt Operations**

|  | 2008p     | 2009p*    | 2010p**   | 2011p     | 2012p     |
|--|-----------|-----------|-----------|-----------|-----------|
|  | (B\$'000) |           |           |           |           |
| <b>Outstanding Debt at Beginning of Year</b>               |           |           |           |           |           |
| Government   | 654,368   | 859,878   | 1,139,567 | 1,357,660 | 1,453,066 |
| Public Corporations  | 296,133   | 387,205   | 704,944   | 797,882   | 798,540   |
|  | 358,235   | 472,673   | 434,623   | 559,778   | 654,526   |
| <b>Plus: New Drawings</b>                                  |           |           |           |           |           |
| Government   | 273,746   | 856,717   | 388,807   | 201,456   | 514,874   |
| Public Corporations  | 118,467   | 561,772   | 102,807   | 79,519    | 250,076   |
|  | 155,279   | 294,945   | 286,000   | 121,937   | 264,798   |
| <b>Less: Amortization</b>                                  |           |           |           |           |           |
| Government   | 68,236    | 577,028   | 170,714   | 122,237   | 104,939   |
| Public Corporations  | 27,395    | 244,033   | 9,869     | 78,861    | 11,352    |
|  | 40,841    | 332,995   | 160,845   | 43,376    | 93,587    |
| <b>Other Changes in Debt Stock</b>                         |           |           |           |           |           |
| Government   | --        | --        | --        | 16,187    | --        |
| Public Corporations  | --        | --        | --        | --        | --        |
|  | --        | --        | --        | 16,187    | --        |
| <b>Outstanding Debt at End of Year</b>                     |           |           |           |           |           |
| Government   | 859,878   | 1,139,567 | 1,357,660 | 1,453,066 | 1,863,001 |
| Public Corporations  | 387,205   | 704,944   | 797,882   | 798,540   | 1,037,264 |
|  | 472,673   | 434,623   | 559,778   | 654,526   | 825,737   |
| <b>Interest Charges</b>                                    |           |           |           |           |           |
| Government   | 39,867    | 41,356    | 67,022    | 63,846    | 82,301    |
| Public Corporations  | 20,959    | 27,581    | 47,055    | 48,002    | 46,148    |
|  | 18,908    | 13,775    | 19,967    | 15,844    | 36,153    |
| <b>Debt Service</b>  |           |           |           |           |           |
| Government   | 108,103   | 618,384   | 237,736   | 186,083   | 187,240   |
| Public Corporations  | 48,354    | 271,614   | 56,924    | 126,863   | 57,500    |
|  | 59,749    | 346,770   | 180,812   | 59,220    | 129,740   |
| <b>Debt Service Ratio</b>                                  | 2.8       | 20.2      | 7.4       | 5.4       | n.a       |
| <b>Government Debt Service/<br/>Government Revenue (%)</b> | 3.4       | 20.4      | 4.5       | 8.1       | 4.1       |

SOURCE: Treasury Accounts, Treasury Statistical Printout and Quarterly Reports from Public Corporations

**Notes:**

\* Debt servicing for 2009 includes the refinancing of \$297 million and \$235 million in Public Corporations' and Government's debt, respectively. Net of these transactions, the Government's debt service/revenue ratio was 2.7% and the debt service ratio was 2.8%.

\*\* Debt servicing for 2010 includes the refinancing of \$131 million in Public Corporations' debt. Net of this transaction, the debt service ratio was 3.3%.

**Table 6.6 Public Sector: Foreign Currency Debt Operations<sup>1</sup>**

|  | 2011p<br>4th Qtr.* | 2012p<br>1st Qtr. | 2012p<br>2nd Qtr. | 2012p<br>3rd Qtr. | 2012p<br>4th Qtr. |
|--|--------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Outstanding Debt at Beginning of Quarter</b>            | <u>1,324,979</u>   | <u>1,453,066</u>  | <u>1,473,780</u>  | <u>1,539,039</u>  | <u>1,665,194</u>  |
| Government   | 768,020            | 798,540           | 807,873           | 829,270           | 832,793           |
| Public Corporations  | 556,959            | 654,526           | 665,907           | 709,769           | 832,401           |
| <b>Plus: New Drawings</b>                                  | <u>87,632</u>      | <u>28,201</u>     | <u>143,171</u>    | <u>133,365</u>    | <u>210,137</u>    |
| Government   | 33,132             | 10,701            | 24,656            | 4,615             | 210,104           |
| Public Corporations  | 54,500             | 17,500            | 118,515           | 128,750           | 33                |
| <b>Less: Amortization</b>                                  | <u>9,545</u>       | <u>7,487</u>      | <u>77,912</u>     | <u>7,210</u>      | <u>12,330</u>     |
| Government   | 2,612              | 1,368             | 3,259             | 1,092             | 5,633             |
| Public Corporations  | 6,933              | 6,119             | 74,653            | 6,118             | 6,697             |
| <b>Other Changes in Debt Stock</b>                         | <u>50,000</u>      | --                | --                | --                | --                |
| Government   | --                 | --                | --                | --                | --                |
| Public Corporations  | 50,000             | --                | --                | --                | --                |
| <b>Outstanding Debt at End of Quarter</b>                  | <u>1,453,066</u>   | <u>1,473,780</u>  | <u>1,539,039</u>  | <u>1,665,194</u>  | <u>1,863,001</u>  |
| Government   | 798,540            | 807,873           | 829,270           | 832,793           | 1,037,264         |
| Public Corporations  | 654,526            | 665,907           | 709,769           | 832,401           | 825,737           |
| <b>Interest Charges</b>                                    | <u>28,022</u>      | <u>7,404</u>      | <u>30,661</u>     | <u>10,510</u>     | <u>33,726</u>     |
| Government   | 22,991             | 896               | 21,916            | 456               | 22,880            |
| Public Corporations  | 5,031              | 6,508             | 8,745             | 10,054            | 10,846            |
| <b>Debt Service</b>  | <u>37,567</u>      | <u>14,891</u>     | <u>108,573</u>    | <u>17,720</u>     | <u>46,056</u>     |
| Government   | 25,603             | 2,264             | 25,175            | 1,548             | 28,513            |
| Public Corporations  | 11,964             | 12,627            | 83,398            | 16,172            | 17,543            |
| <b>Debt Service Ratio</b>                                  | 4.3                | 1.6               | 11.2              | 2.0               | n.a               |
| <b>Government Debt Service/<br/>Government Revenue (%)</b> | 5.9                | 0.6               | 6.9               | 0.5               | 7.7               |

SOURCE: Treasury Accounts, Treasury Statistical Printout and Quarterly Reports from Public Corporations.

<sup>1</sup> See notes to table

\* Outstanding debt at end-Dec 2011 includes \$50.0 million in outstanding debt of The Nassau Airport Development Company, which was previously held by the Government.

Table 7.1 Balance of Payments

(B\$ Millions)

|  | 2007p          |                | 2008p          |                | 2009p          |                | 2010p          |                | 2011p          |                |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|  | Credit         | Debit          | Credit         | Debit          | Credit         | Debit          | Credit         | Debit          | Credit         | Debit          |
| <b>1. CURRENT ACCOUNT</b>                | <b>4,006.3</b> | <b>4,960.6</b> | <b>4,036.3</b> | <b>4,908.0</b> | <b>3,215.8</b> | <b>4,024.4</b> | <b>3,334.1</b> | <b>4,147.2</b> | <b>3,619.1</b> | <b>4,708.9</b> |
| <b>A. Goods &amp; Services</b>           | <b>3,814.1</b> | <b>4,535.9</b> | <b>3,847.0</b> | <b>4,601.9</b> | <b>3,061.5</b> | <b>3,731.4</b> | <b>3,196.0</b> | <b>3,771.7</b> | <b>3,439.7</b> | <b>4,257.3</b> |
| <b>a. Goods</b>                          | <b>801.9</b>   | <b>2,956.3</b> | <b>955.8</b>   | <b>3,199.0</b> | <b>710.7</b>   | <b>2,535.3</b> | <b>702.4</b>   | <b>2,590.6</b> | <b>833.5</b>   | <b>2,964.8</b> |
| 1. Merchandise                           | 502.5          | 2,948.0        | 560.0          | 3,193.5        | 465.7          | 2,522.6        | 459.2          | 2,575.3        | 510.8          | 2,946.3        |
| i. Oil Trade (local Consumption)         | 0.0            | 802.1          | 0.0            | 1,166.4        | 0.0            | 667.9          | 0.0            | 695.8          | 0.0            | 804.7          |
| ii. Non-Oil Merchandise                  | 502.5          | 2,146.0        | 560.0          | 2,027.0        | 465.7          | 1,854.7        | 459.2          | 1,879.5        | 510.8          | 2,141.6        |
| 2. Goods procured in port by carrier     | 299.4          | 8.3            | 395.8          | 5.6            | 244.9          | 12.7           | 243.3          | 15.3           | 322.7          | 18.5           |
| <b>b. Services</b>                       | <b>3,012.2</b> | <b>1,579.6</b> | <b>2,891.2</b> | <b>1,402.9</b> | <b>2,350.8</b> | <b>1,196.0</b> | <b>2,493.6</b> | <b>1,181.1</b> | <b>2,606.2</b> | <b>1,292.4</b> |
| 1. Transportation                        | 57.5           | 373.3          | 52.7           | 360.7          | 79.2           | 346.8          | 118.2          | 342.0          | 131.5          | 327.3          |
| i. Passenger Services                    | 10.7           | 161.2          | 11.2           | 154.7          | 10.7           | 146.3          | 11.7           | 141.2          | 15.0           | 101.4          |
| ii. Air and Sea Freight Services         | 0.0            | 193.3          | 0.0            | 182.6          | 0.0            | 167.1          | 0.0            | 169.3          | 0.0            | 179.1          |
| iii. Port & Airport Charges              | 46.8           | 18.7           | 41.6           | 23.4           | 68.5           | 33.3           | 106.6          | 31.5           | 116.6          | 46.9           |
| 2. Travel                                | 2,600.1        | 377.4          | 2,501.0        | 304.5          | 2,014.2        | 240.4          | 2,146.8        | 227.6          | 2,254.1        | 246.3          |
| 3. Insurance Services                    | 0.0            | 107.0          | 0.0            | 106.6          | 0.0            | 92.5           | 0.0            | 165.2          | 0.0            | 185.9          |
| i. Freight Insurance                     | 0.0            | 21.5           | 0.0            | 20.3           | 0.0            | 18.6           | 0.0            | 18.8           | 0.0            | 19.9           |
| ii. Non-Merchandise Insurance            | 0.0            | 85.5           | 0.0            | 86.3           | 0.0            | 74.0           | 0.0            | 146.4          | 0.0            | 166.0          |
| 4. Construction Services                 | 0.0            | 176.2          | 0.0            | 34.3           | 0.0            | 20.7           | 0.0            | 15.7           | 0.0            | 163.0          |
| 5. Royalty and License Fees              | 0.0            | 19.7           | 0.0            | 17.9           | 0.0            | 17.5           | 0.0            | 10.6           | 0.0            | 15.3           |
| 6. Offshore companies local expenses     | 210.2          | 0.0            | 233.8          | 0.0            | 182.0          | 0.0            | 157.8          | 0.0            | 138.9          | 0.0            |
| 7. Other Services                        | 111.5          | 448.3          | 63.1           | 482.0          | 35.9           | 351.6          | 33.3           | 339.5          | 33.7           | 320.2          |
| 8. Government Services                   | 32.9           | 77.7           | 40.6           | 96.9           | 39.6           | 126.6          | 37.4           | 80.5           | 47.9           | 34.6           |
| i. Resident government                   | 4.8            | 77.7           | 4.1            | 96.9           | 4.9            | 126.6          | 4.6            | 80.5           | 5.1            | 34.6           |
| ii. Foreign government                   | 28.0           | 0.0            | 36.4           | 0.0            | 34.7           | 0.0            | 32.8           | 0.0            | 42.8           | 0.0            |
| <b>B. Income</b>                         | <b>121.3</b>   | <b>306.8</b>   | <b>113.4</b>   | <b>191.2</b>   | <b>57.7</b>    | <b>209.9</b>   | <b>38.8</b>    | <b>273.6</b>   | <b>55.4</b>    | <b>291.4</b>   |
| <b>a. Compensation of Employees</b>      | <b>0.0</b>     | <b>38.9</b>    | <b>0.0</b>     | <b>18.5</b>    | <b>0.0</b>     | <b>11.8</b>    | <b>0.0</b>     | <b>27.4</b>    | <b>0.0</b>     | <b>47.9</b>    |
| 1. Labour Income                         | 0.0            | 38.9           | 0.0            | 18.5           | 0.0            | 11.8           | 0.0            | 27.4           | 0.0            | 47.9           |
| <b>b. Investment Income</b>              | <b>121.3</b>   | <b>267.9</b>   | <b>113.4</b>   | <b>172.7</b>   | <b>57.7</b>    | <b>198.0</b>   | <b>38.8</b>    | <b>246.3</b>   | <b>55.4</b>    | <b>243.5</b>   |
| 1. Direct Investment                     | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            |
| 2. Official Transactions                 | 25.2           | 17.7           | 22.7           | 20.5           | 15.5           | 25.1           | 14.7           | 46.4           | 16.6           | 48.0           |
| i. Central Bank Investment Income        | 25.2           | 0.0            | 22.7           | 0.0            | 15.5           | 0.0            | 14.7           | 0.0            | 16.6           | 0.0            |
| ii. Interest on Government Transactions  | 0.0            | 17.7           | 0.0            | 20.5           | 0.0            | 25.1           | 0.0            | 46.4           | 0.0            | 48.0           |
| 3. Other Private Interest and Dividends  | 96.0           | 250.2          | 90.7           | 152.2          | 42.2           | 172.9          | 24.0           | 199.9          | 38.8           | 195.6          |
| i. Commercial Banks                      | 94.6           | 78.3           | 89.3           | 48.7           | 41.6           | 102.4          | 23.4           | 101.9          | 38.2           | 51.9           |
| ii. Other Companies                      | 1.4            | 171.9          | 1.4            | 103.5          | 0.6            | 70.5           | 0.6            | 98.0           | 0.6            | 143.7          |
| <b>C. Current Transfers</b>              | <b>71.0</b>    | <b>117.9</b>   | <b>75.9</b>    | <b>114.9</b>   | <b>96.6</b>    | <b>83.1</b>    | <b>99.3</b>    | <b>101.9</b>   | <b>124.0</b>   | <b>160.2</b>   |
| <b>a. General Government</b>             | <b>69.8</b>    | <b>8.9</b>     | <b>74.7</b>    | <b>11.8</b>    | <b>95.4</b>    | <b>8.7</b>     | <b>98.1</b>    | <b>10.8</b>    | <b>123.4</b>   | <b>10.0</b>    |
| <b>b. Other Sectors</b>                  | <b>1.2</b>     | <b>109.0</b>   | <b>1.2</b>     | <b>103.0</b>   | <b>1.2</b>     | <b>74.5</b>    | <b>1.2</b>     | <b>91.1</b>    | <b>0.6</b>     | <b>150.2</b>   |
| 1. Workers Remittances                   | 0.0            | 85.5           | 0.0            | 48.0           | 0.0            | 51.5           | 0.0            | 60.6           | 0.0            | 71.8           |
| 2. Other Transfers                       | 1.2            | 23.5           | 1.2            | 55.1           | 1.2            | 23.0           | 1.2            | 30.5           | 0.6            | 78.4           |
| <b>2. CAPITAL AND FINANCIAL ACCOUNT</b>  | <b>1,669.5</b> | <b>604.6</b>   | <b>1,742.6</b> | <b>530.4</b>   | <b>1,597.6</b> | <b>483.0</b>   | <b>1,556.6</b> | <b>415.2</b>   | <b>1,776.0</b> | <b>789.6</b>   |
| <b>A. Capital Account</b>                | <b>0.0</b>     | <b>10.3</b>    | <b>0.0</b>     | <b>8.1</b>     | <b>0.0</b>     | <b>7.2</b>     | <b>0.0</b>     | <b>3.6</b>     | <b>0.0</b>     | <b>5.5</b>     |
| <b>a. Capital Transfers</b>              | <b>0.0</b>     | <b>10.3</b>    | <b>0.0</b>     | <b>8.1</b>     | <b>0.0</b>     | <b>7.2</b>     | <b>0.0</b>     | <b>3.6</b>     | <b>0.0</b>     | <b>5.5</b>     |
| 1. Migrants' Transfers                   | 0.0            | 10.3           | 0.0            | 8.1            | 0.0            | 7.2            | 0.0            | 3.6            | 0.0            | 5.5            |
| <b>B. FINANCIAL ACCOUNT</b>              | <b>1,669.5</b> | <b>594.3</b>   | <b>1,742.6</b> | <b>522.2</b>   | <b>1,597.6</b> | <b>475.8</b>   | <b>1,556.6</b> | <b>411.7</b>   | <b>1,776.0</b> | <b>784.0</b>   |
| <b>a. Direct Investment</b>              | <b>886.8</b>   | <b>140.6</b>   | <b>1,031.6</b> | <b>171.5</b>   | <b>753.1</b>   | <b>89.1</b>    | <b>960.2</b>   | <b>88.3</b>    | <b>970.5</b>   | <b>303.9</b>   |
| 1. Equity                                | 452.3          | 62.1           | 669.3          | 94.9           | 531.6          | 69.1           | 785.5          | 61.9           | 880.9          | 237.5          |
| 2. Re-Invested Earnings                  | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            |
| 3. Land Purchases/Sales                  | 434.5          | 78.5           | 362.3          | 76.6           | 221.5          | 20.0           | 174.7          | 26.4           | 89.6           | 66.4           |
| 4. Other                                 | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            | 0.0            |
| <b>b. Portfolio Investment</b>           | <b>0.0</b>     | <b>8.3</b>     | <b>0.0</b>     | <b>25.0</b>    | <b>0.0</b>     | <b>16.7</b>    | <b>0.0</b>     | <b>25.4</b>    | <b>0.0</b>     | <b>44.2</b>    |
| 1. Equity Security                       | 0.0            | 4.1            | 0.0            | 12.5           | 0.0            | 4.2            | 0.0            | 13.0           | 0.0            | 22.3           |
| 2. Debt Security                         | 0.0            | 4.3            | 0.0            | 12.5           | 0.0            | 12.5           | 0.0            | 12.4           | 0.0            | 21.9           |
| i. Bonds                                 | 0.0            | 4.3            | 0.0            | 0.0            | 0.0            | 6.3            | 0.0            | 0.0            | 0.0            | 0.0            |
| ii. Money Market Instruments             | 0.0            | 0.0            | 0.0            | 12.5           | 0.0            | 6.3            | 0.0            | 12.4           | 0.0            | 21.9           |
| <b>c. Other Investments</b>              | <b>782.8</b>   | <b>445.4</b>   | <b>710.9</b>   | <b>325.8</b>   | <b>844.5</b>   | <b>370.0</b>   | <b>596.4</b>   | <b>298.0</b>   | <b>805.5</b>   | <b>435.9</b>   |
| 1. Central Government                    | 14.5           | 29.9           | 116.2          | 5.6            | 351.8          | 32.2           | 32.7           | 8.1            | 79.5           | 8.9            |
| 2. Other Public Sector Capital           | 27.9           | 6.0            | 5.3            | 9.5            | 210.1          | 26.1           | 195.0          | 71.3           | 63.7           | 6.0            |
| 3. Domestic Banks                        | 4.3            | 90.8           | 108.8          | 72.5           | 162.7          | 184.6          | 181.3          | 157.7          | 99.5           | 200.9          |
| 4. Other Private                         | 736.0          | 318.6          | 480.7          | 238.1          | 119.9          | 127.2          | 187.4          | 61.0           | 562.8          | 220.1          |
| <b>3. NET ERRORS AND OMISSIONS</b>       | <b>0.0</b>     | <b>156.3</b>   | <b>0.0</b>     | <b>231.8</b>   | <b>0.0</b>     | <b>53.1</b>    | <b>0.0</b>     | <b>283.7</b>   | <b>127.8</b>   | <b>0.0</b>     |
| <b>4. OVERALL BALANCE</b>                | <b>0.0</b>     | <b>45.7</b>    | <b>108.7</b>   | <b>0.0</b>     | <b>253.0</b>   | <b>0.0</b>     | <b>44.5</b>    | <b>0.0</b>     | <b>24.5</b>    | <b>0.0</b>     |
| <b>5. FINANCING</b>                      | <b>45.7</b>    | <b>0.0</b>     | <b>0.0</b>     | <b>108.7</b>   | <b>0.0</b>     | <b>253.0</b>   | <b>0.0</b>     | <b>44.5</b>    | <b>0.0</b>     | <b>24.5</b>    |
| Change in SDR holdings                   | 0.1            | 0.0            | 0.0            | 0.0            | 0.0            | 178.9          | 3.1            | 0.0            | 0.7            | 0.0            |
| Change in Reserve Position with the Fund | 0.0            | 0.5            | 0.3            | 0.0            | 0.0            | 0.2            | 0.2            | 0.0            | 0.0            | 0.0            |
| Change in External Foreign Assets        | 46.1           | 0.0            | 0.0            | 109.0          | 0.0            | 73.9           | 0.0            | 47.8           | 0.0            | 25.1           |
| (increase = debit)                       |                |                |                |                |                |                |                |                |                |                |

SOURCE: The Central Bank of The Bahamas



**Table 7.1 Balance of Payments**

(B\$ Millions)

|   | 2011 Qtr.IIIP |                | 2011 Qtr.IVp |                | 2012 Qtr.Ip  |                | 2012 Qtr.IIIP  |                | 2012 Qtr.IIIP |                |
|---|---------------|----------------|--------------|----------------|--------------|----------------|----------------|----------------|---------------|----------------|
|   | Credit        | Debit          | Credit       | Debit          | Credit       | Debit          | Credit         | Debit          | Credit        | Debit          |
| <b>1. CURRENT ACCOUNT</b>                               | <b>856.6</b>  | <b>1,191.2</b> | <b>902.9</b> | <b>1,248.7</b> | <b>979.4</b> | <b>1,395.0</b> | <b>1,034.3</b> | <b>1,235.4</b> | <b>961.9</b>  | <b>1,366.0</b> |
| <b>A. Goods &amp; Services</b>                          | <b>820.9</b>  | <b>1,101.0</b> | <b>865.2</b> | <b>1,136.0</b> | <b>929.6</b> | <b>1,293.5</b> | <b>970.7</b>   | <b>1,121.2</b> | <b>884.5</b>  | <b>1,232.6</b> |
| <b>a. Goods</b>   | <b>216.0</b>  | <b>785.7</b>   | <b>211.3</b> | <b>819.5</b>   | <b>236.1</b> | <b>902.5</b>   | <b>230.1</b>   | <b>807.8</b>   | <b>254.2</b>  | <b>785.7</b>   |
| 1. Merchandise  | 135.4         | 779.5          | 130.7        | 815.2          | 143.4        | 896.3          | 119.2          | 801.7          | 116.6         | 779.5          |
| i. Oil Trade (local Consumption)                        | 0.0           | 221.7          | 0.0          | 191.8          | 0.0          | 225.6          | 0.0            | 237.4          | 0.0           | 274.4          |
| ii. Non-Oil Merchandise                                 | 135.4         | 557.9          | 130.7        | 623.4          | 143.4        | 670.7          | 119.2          | 564.3          | 116.6         | 505.2          |
| 2. Goods procured in port by carrier                    | 80.6          | 6.2            | 80.6         | 4.3            | 92.7         | 6.2            | 110.8          | 6.1            | 137.6         | 6.2            |
| <b>b. Services</b>                                      | <b>604.9</b>  | <b>315.3</b>   | <b>654.0</b> | <b>316.5</b>   | <b>693.5</b> | <b>391.0</b>   | <b>740.6</b>   | <b>313.4</b>   | <b>630.3</b>  | <b>446.9</b>   |
| 1. Transportation                                       | 34.7          | 90.9           | 32.3         | 92.1           | 31.4         | 107.3          | 31.6           | 99.5           | 30.3          | 90.4           |
| i. Passenger Services                                   | 6.3           | 24.6           | 2.3          | 36.8           | 6.3          | 25.0           | 6.3            | 26.7           | 6.3           | 23.2           |
| ii. Air and Sea Freight Services                        | 0.0           | 44.1           | 0.0          | 48.4           | 0.0          | 60.4           | 0.0            | 50.8           | 0.0           | 45.2           |
| iii. Port & Airport Charges                             | 28.5          | 22.2           | 30.1         | 6.9            | 25.1         | 21.9           | 25.4           | 22.0           | 24.0          | 22.0           |
| 2. Travel   | 525.4         | 76.1           | 575.6        | 60.6           | 602.1        | 55.8           | 640.6          | 57.4           | 533.9         | 94.1           |
| 3. Insurance Services                                   | 0.0           | 44.3           | 0.0          | 32.9           | 0.0          | 44.9           | 0.0            | 31.5           | 0.0           | 71.3           |
| i. Freight Insurance                                    | 0.0           | 4.9            | 0.0          | 5.4            | 0.0          | 6.7            | 0.0            | 5.6            | 0.0           | 5.0            |
| ii. Non-Merchandise Insurance                           | 0.0           | 39.4           | 0.0          | 27.5           | 0.0          | 38.2           | 0.0            | 25.8           | 0.0           | 66.2           |
| 4. Construction Services                                | 0.0           | 15.1           | 0.0          | 55.7           | 0.0          | 90.3           | 0.0            | 27.7           | 0.0           | 88.3           |
| 5. Royalty and License Fees                             | 0.0           | 4.0            | 0.0          | 6.1            | 0.0          | 3.3            | 0.0            | 2.6            | 0.0           | 4.2            |
| 6. Offshore companies local expenses                    | 28.0          | 0.0            | 26.8         | 0.0            | 40.2         | 0.0            | 47.7           | 0.0            | 44.4          | 0.0            |
| 7. Other Services                                       | 5.0           | 73.6           | 9.7          | 68.6           | 8.4          | 87.4           | 10.1           | 89.4           | 9.6           | 94.3           |
| 8. Government Services                                  | 11.7          | 11.4           | 9.6          | 0.5            | 11.4         | 2.1            | 10.5           | 5.4            | 12.2          | 4.4            |
| i. Resident government                                  | 1.4           | 11.4           | 1.2          | 0.5            | 1.4          | 2.1            | 1.8            | 5.4            | 1.5           | 4.4            |
| ii. Foreign government                                  | 10.4          | 0.0            | 8.4          | 0.0            | 9.9          | 0.0            | 8.7            | 0.0            | 10.7          | 0.0            |
| <b>B. Income</b>  | <b>11.9</b>   | <b>63.9</b>    | <b>12.8</b>  | <b>87.1</b>    | <b>14.4</b>  | <b>70.8</b>    | <b>11.4</b>    | <b>82.4</b>    | <b>11.7</b>   | <b>98.6</b>    |
| <b>a. Compensation of Employees</b>                     | <b>0.0</b>    | <b>13.9</b>    | <b>0.0</b>   | <b>11.6</b>    | <b>0.0</b>   | <b>12.6</b>    | <b>0.0</b>     | <b>13.6</b>    | <b>0.0</b>    | <b>10.5</b>    |
| 1. Labour Income  | 0.0           | 13.9           | 0.0          | 11.6           | 0.0          | 12.6           | 0.0            | 13.6           | 0.0           | 10.5           |
| <b>b. Investment Income</b>                             | <b>11.9</b>   | <b>49.9</b>    | <b>12.8</b>  | <b>75.5</b>    | <b>14.4</b>  | <b>58.2</b>    | <b>11.4</b>    | <b>68.8</b>    | <b>11.7</b>   | <b>88.1</b>    |
| 1. Direct Investment                                    | 0.0           | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0            | 0.0            | 0.0           | 0.0            |
| 2. Official Transactions                                | 4.3           | 0.8            | 4.2          | 23.0           | 4.1          | 0.9            | 4.1            | 21.9           | 4.0           | 0.5            |
| i. Central Bank Investment Income                       | 4.3           | 0.0            | 4.2          | 0.0            | 4.1          | 0.0            | 4.1            | 0.0            | 4.0           | 0.0            |
| ii. Interest on Government Transactions                 | 0.0           | 0.8            | 0.0          | 23.0           | 0.0          | 0.9            | 0.0            | 21.9           | 0.0           | 0.5            |
| 3. Other Private Interest and Dividends                 | 7.6           | 49.1           | 8.6          | 52.5           | 10.3         | 57.3           | 7.3            | 46.9           | 7.6           | 87.6           |
| i. Commercial Banks                                     | 7.4           | 17.1           | 8.4          | 17.3           | 10.1         | 1.4            | 7.1            | 1.2            | 7.5           | 36.4           |
| ii. Other Companies                                     | 0.2           | 32.0           | 0.2          | 35.2           | 0.2          | 55.8           | 0.2            | 45.7           | 0.2           | 51.2           |
| <b>C. Current Transfers</b>                             | <b>23.8</b>   | <b>26.4</b>    | <b>24.8</b>  | <b>25.7</b>    | <b>35.5</b>  | <b>30.7</b>    | <b>52.2</b>    | <b>31.8</b>    | <b>65.8</b>   | <b>34.8</b>    |
| <b>a. General Government</b>                            | <b>23.8</b>   | <b>1.2</b>     | <b>24.8</b>  | <b>1.8</b>     | <b>35.2</b>  | <b>3.1</b>     | <b>51.9</b>    | <b>3.8</b>     | <b>65.5</b>   | <b>1.6</b>     |
| <b>b. Other Sectors</b>                                 | <b>0.0</b>    | <b>25.2</b>    | <b>0.0</b>   | <b>23.9</b>    | <b>0.3</b>   | <b>27.5</b>    | <b>0.3</b>     | <b>28.0</b>    | <b>0.3</b>    | <b>33.2</b>    |
| 1. Workers Remittances                                  | 0.0           | 19.6           | 0.0          | 13.9           | 0.0          | 22.0           | 0.0            | 24.8           | 0.0           | 29.0           |
| 2. Other Transfers                                      | 0.0           | 5.6            | 0.0          | 10.0           | 0.3          | 5.6            | 0.3            | 3.2            | 0.3           | 4.2            |
| <b>2. CAPITAL AND FINANCIAL ACCOUNT</b>                 | <b>441.8</b>  | <b>93.9</b>    | <b>367.0</b> | <b>244.7</b>   | <b>267.3</b> | <b>96.2</b>    | <b>488.2</b>   | <b>94.9</b>    | <b>402.7</b>  | <b>86.9</b>    |
| <b>A. Capital Account</b>                               | <b>0.0</b>    | <b>2.2</b>     | <b>0.0</b>   | <b>1.4</b>     | <b>0.0</b>   | <b>1.6</b>     | <b>0.0</b>     | <b>1.3</b>     | <b>0.0</b>    | <b>2.5</b>     |
| <b>a. Capital Transfers</b>                             | <b>0.0</b>    | <b>2.2</b>     | <b>0.0</b>   | <b>1.4</b>     | <b>0.0</b>   | <b>1.6</b>     | <b>0.0</b>     | <b>1.3</b>     | <b>0.0</b>    | <b>2.5</b>     |
| 1. Migrants' Transfers                                  | 0.0           | 2.2            | 0.0          | 1.4            | 0.0          | 1.6            | 0.0            | 1.3            | 0.0           | 2.5            |
| <b>B. FINANCIAL ACCOUNT</b>                             | <b>441.8</b>  | <b>91.7</b>    | <b>367.0</b> | <b>243.3</b>   | <b>267.3</b> | <b>94.6</b>    | <b>488.2</b>   | <b>93.6</b>    | <b>402.7</b>  | <b>84.4</b>    |
| <b>a. Direct Investment</b>                             | <b>173.6</b>  | <b>50.0</b>    | <b>130.3</b> | <b>76.8</b>    | <b>83.7</b>  | <b>34.4</b>    | <b>275.0</b>   | <b>19.1</b>    | <b>106.3</b>  | <b>62.6</b>    |
| 1. Equity   | 151.6         | 42.6           | 114.2        | 40.4           | 66.5         | 18.1           | 264.3          | 9.7            | 88.4          | 36.9           |
| 2. Re-Invested Earnings                                 | 0.0           | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0            | 0.0            | 0.0           | 0.0            |
| 3. Land Purchases/Sales                                 | 21.9          | 7.4            | 16.1         | 36.3           | 17.2         | 16.4           | 10.7           | 9.4            | 17.9          | 25.7           |
| 4. Other  | 0.0           | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0            | 0.0            | 0.0           | 0.0            |
| <b>b. Portfolio Investment</b>                          | <b>0.0</b>    | <b>9.9</b>     | <b>0.0</b>   | <b>19.2</b>    | <b>0.0</b>   | <b>6.3</b>     | <b>0.0</b>     | <b>12.5</b>    | <b>0.0</b>    | <b>9.9</b>     |
| 1. Equity Security                                      | 0.0           | 3.7            | 0.0          | 12.9           | 0.0          | 0.0            | 0.0            | 6.3            | 0.0           | 3.6            |
| 2. Debt Security  | 0.0           | 6.3            | 0.0          | 6.3            | 0.0          | 6.3            | 0.0            | 6.3            | 0.0           | 6.3            |
| i. Bonds  | 0.0           | 0.0            | 0.0          | 0.0            | 0.0          | 0.0            | 0.0            | 0.0            | 0.0           | 0.0            |
| ii. Money Market Instruments                            | 0.0           | 6.3            | 0.0          | 6.3            | 0.0          | 6.3            | 0.0            | 6.3            | 0.0           | 6.3            |
| <b>c. Other Investments</b>                             | <b>268.2</b>  | <b>31.8</b>    | <b>236.6</b> | <b>147.4</b>   | <b>183.5</b> | <b>53.9</b>    | <b>213.2</b>   | <b>62.0</b>    | <b>296.5</b>  | <b>11.9</b>    |
| 1. Central Government                                   | 11.8          | 1.8            | 33.1         | 2.6            | 10.7         | 1.4            | 24.7           | 3.3            | 4.6           | 1.1            |
| 2. Other Public Sector Capital                          | 45.6          | 0.8            | 12.2         | 2.3            | 11.2         | 1.0            | 108.0          | 35.0           | 86.8          | 1.0            |
| 3. Domestic Banks                                       | 69.0          | 0.0            | 30.5         | 0.0            | 0.0          | 23.0           | 0.0            | 9.3            | 56.2          | 0.0            |
| 4. Other Private  | 141.9         | 29.1           | 160.8        | 142.5          | 161.6        | 28.6           | 80.6           | 14.4           | 148.9         | 9.8            |
| <b>3. NET ERRORS AND OMISSIONS</b>                      | <b>0.0</b>    | <b>133.7</b>   | <b>152.9</b> | <b>0.0</b>     | <b>249.1</b> | <b>0.0</b>     | <b>0.0</b>     | <b>153.7</b>   | <b>0.0</b>    | <b>93.8</b>    |
| <b>4. OVERALL BALANCE</b>                               | <b>0.0</b>    | <b>120.5</b>   | <b>0.0</b>   | <b>70.7</b>    | <b>4.6</b>   | <b>0.0</b>     | <b>38.5</b>    | <b>0.0</b>     | <b>0.0</b>    | <b>182.1</b>   |
| <b>5. FINANCING</b>                                     | <b>120.5</b>  | <b>0.0</b>     | <b>70.7</b>  | <b>0.0</b>     | <b>0.0</b>   | <b>4.6</b>     | <b>0.0</b>     | <b>38.5</b>    | <b>182.1</b>  | <b>0.0</b>     |
| Change in SDR holdings                                  | 4.5           | 0.0            | 3.0          | 0.0            | 0.0          | 0.9            | 3.0            | 0.0            | 0.0           | 2.8            |
| Change in Reserve Position with the Fund                | 0.2           | 0.0            | 0.2          | 0.0            | 0.0          | 0.1            | 0.2            | 0.0            | 0.0           | 0.2            |
| Change in External Foreign Assets<br>(increase = debit) | 115.7         | 0.0            | 67.6         | 0.0            | 0.0          | 3.5            | 0.0            | 41.8           | 185.1         | 0.0            |

SOURCE: The Central Bank of The Bahamas

**Table 7.2 External Trade**

| Period      | OIL TRADE |         | OTHER MERCHANDISE TRADE |               |                               |           |                                  | (8)<br>TRADE<br>BALANCE<br>(3-7) or (5-6) |
|-------------|-----------|---------|-------------------------|---------------|-------------------------------|-----------|----------------------------------|---|
|             | (1)       | (2)     | (3)                     | (4)           | (5)                           | (6)       | (7)                              |   |
|             | EXPORTS   | IMPORTS | DOMESTIC<br>EXPORTS     | RE<br>EXPORTS | TOTAL<br>EXPORTS<br>(5 = 3+4) | IMPORTS   | RETAINED<br>IMPORTS<br>(7 = 6-4) |   |
| 2002        | 90,579    | 237,630 | 228,996                 | 69,202        | 298,198                       | 1,600,835 | 1,531,633                        | (1,302,637)                               |
| 2003        | 24,477    | 257,263 | 264,115                 | 76,236        | 340,351                       | 1,616,895 | 1,540,659                        | (1,276,544)                               |
| 2004        | 37,745    | 286,374 | 240,227                 | 123,338       | 363,565                       | 1,690,140 | 1,566,802                        | (1,326,575)                               |
| 2005        | 40,583    | 507,844 | 270,849                 | 117,233       | 388,082                       | 2,059,318 | 1,942,085                        | (1,671,236)                               |
| 2006        | 92,997    | 605,442 | 343,551                 | 110,867       | 454,418                       | 2,379,025 | 2,268,158                        | (1,924,607)                               |
| 2007        | 167,600   | 615,782 | 379,090                 | 123,398       | 502,488                       | 2,488,023 | 2,364,625                        | (1,985,535)                               |
| 2008        | 141,524   | 847,041 | 404,182                 | 150,366       | 554,548                       | 2,354,064 | 2,203,698                        | (1,799,516)                               |
| 2009        | 112,077   | 557,133 | 333,707                 | 139,096       | 472,803                       | 2,141,833 | 2,002,737                        | (1,669,030)                               |
| 2010        | 159,707   | 687,074 | 303,594                 | 156,969       | 460,563                       | 2,175,688 | 2,018,719                        | (1,715,125)                               |
| 2011        | 216,129   | 930,047 | 326,443                 | 184,371       | 510,814                       | 2,480,809 | 2,296,438                        | (1,969,995)                               |
| <b>2008</b> |           |         |                         |               |                               |           |                                  |   |
| QTR. I      | 51,401    | 211,264 | 98,510                  | 28,310        | 126,820                       | 596,808   | 568,498                          | (469,988)                                 |
| QTR. II     | 23,465    | 252,625 | 95,056                  | 55,578        | 150,634                       | 570,663   | 515,085                          | (420,029)                                 |
| QTR. III    | 33,039    | 189,661 | 106,260                 | 35,601        | 141,861                       | 580,752   | 545,151                          | (438,891)                                 |
| QTR. IV     | 33,619    | 193,491 | 104,356                 | 30,877        | 135,233                       | 605,841   | 574,964                          | (470,609)                                 |
| <b>2009</b> |           |         |                         |               |                               |           |                                  |   |
| QTR. I      | 25,729    | 97,501  | 72,025                  | 34,148        | 106,173                       | 515,580   | 481,432                          | (409,407)                                 |
| QTR. II     | 20,200    | 124,873 | 76,962                  | 31,534        | 108,496                       | 532,342   | 500,808                          | (423,846)                                 |
| QTR. III    | 33,722    | 169,337 | 72,435                  | 39,027        | 111,462                       | 520,925   | 481,898                          | (409,463)                                 |
| QTR. IV     | 32,426    | 165,422 | 112,285                 | 34,387        | 146,672                       | 572,986   | 538,599                          | (426,314)                                 |
| <b>2010</b> |           |         |                         |               |                               |           |                                  |   |
| QTR. I      | 45,718    | 144,343 | 52,909                  | 37,419        | 90,328                        | 470,455   | 433,036                          | (380,127)                                 |
| QTR. II     | 39,746    | 195,178 | 77,277                  | 45,317        | 122,594                       | 517,967   | 472,650                          | (395,373)                                 |
| QTR. III    | 30,702    | 191,175 | 75,926                  | 30,450        | 106,376                       | 567,005   | 536,555                          | (460,629)                                 |
| QTR. IV     | 43,540    | 156,377 | 97,482                  | 43,783        | 141,265                       | 620,261   | 576,478                          | (478,996)                                 |
| <b>2011</b> |           |         |                         |               |                               |           |                                  |   |
| QTR. I      | 61,039    | 206,992 | 70,448                  | 34,715        | 105,163                       | 519,926   | 485,211                          | (414,763)                                 |
| QTR. II     | 64,338    | 267,666 | 84,213                  | 55,328        | 139,540                       | 594,742   | 539,414                          | (455,202)                                 |
| QTR. III    | 42,222    | 251,101 | 83,098                  | 52,302        | 135,400                       | 645,961   | 593,659                          | (510,561)                                 |
| QTR. IV     | 48,530    | 204,288 | 88,684                  | 42,026        | 130,711                       | 720,180   | 678,154                          | (589,469)                                 |
| <b>2012</b> |           |         |                         |               |                               |           |                                  |   |
| QTR. I      | 59,996    | 233,012 | 84,933                  | 58,476        | 143,408                       | 788,696   | 730,220                          | (645,288)                                 |
| QTR. II     | 71,162    | 215,571 | 78,371                  | 40,841        | 119,213                       | 652,039   | 611,197                          | (532,826)                                 |

<sup>1</sup>See notes to table.

SOURCE: Department of Statistics, Quarterly Statistical Summaries and unpublished reports.

**Table 7.3 Exports by Commodity Group**

| Period      | (B\$'000)             |                       |                                     |   |                                  |           |  |                                   |                                     |   | ALL SECTIONS |
|-------------|-----------------------|-----------------------|-------------------------------------|---|----------------------------------|-----------|--|-----------------------------------|-------------------------------------|---|--------------|
|             | Section 0             | Section 1             | Section 2                           | Section 3                                       | Section 4                        | Section 5 | Section 6  | Section 7                         | Section 8                           | Section 9   |              |
|             | Food and Live Animals | Beverages And Tobacco | Crude Mat., Inedibles, Except Fuels | Minerals, Fuels, Lubricants & Related Materials | Animal and Vegetable Oils & Fats | Chemicals | Manufactured Goods Classified Chiefly By Materials | Machinery And Transport Equipment | Miscellaneous Manufactured Articles | Commodities & Trans. Not Classified According To Kind | TOTAL        |
| 2002        | 94,944                | 38,508                | 27,982                              | 90,579  | 1                                | 92,937    | 6,254  | 31,969                            | 5,603                               | --  | 388,777      |
| 2003        | 111,335               | 37,805                | 35,523                              | 24,477  | --                               | 99,547    | 7,462  | 41,614                            | 7,054                               | 10  | 364,827      |
| 2004        | 90,275                | 33,315                | 63,647                              | 37,745  | 13                               | 109,141   | 12,870   | 49,142                            | 5,157                               | 6   | 401,311      |
| 2005        | 79,241                | 18,305                | 26,294                              | 40,583  | --                               | 181,520   | 19,878   | 46,510                            | 16,306                              | 28  | 428,664      |
| 2006        | 95,187                | 10,027                | 56,867                              | 92,997  | --                               | 209,466   | 14,567   | 58,942                            | 9,358                               | 4   | 547,415      |
| 2007        | 84,988                | 23,282                | 47,959                              | 167,600   | 17                               | 246,454   | 27,423   | 68,166                            | 4,081                               | 119   | 670,089      |
| 2008        | 78,312                | 42,326                | 52,446                              | 141,524   | 13                               | 251,014   | 45,486   | 67,563                            | 10,730                              | 14  | 689,427      |
| 2009        | 65,997                | 1,762                 | 40,125                              | 112,077   | 6                                | 251,295   | 28,771   | 74,416                            | 10,423                              | 6   | 584,878      |
| 2010        | 75,245                | 1,673                 | 44,448                              | 159,707   | 1                                | 216,502   | 38,851   | 73,749                            | 9,902                               | 102   | 620,180      |
| 2011        | 76,018                | 1,411                 | 46,804                              | 216,129   | 1                                | 250,437   | 42,866   | 86,346                            | 8,291                               | 12  | 728,316      |
| <b>2008</b> |                       |                       |                                     |   |                                  |           |  |                                   |                                     |   |              |
| QTR. I      | 19,108                | 4,481                 | 14,461                              | 51,401  | 4                                | 66,589    | 8,812  | 12,155                            | 1,203                               | 7   | 178,221      |
| QTR. II     | 10,133                | 15,049                | 14,921                              | 23,465  | 1                                | 56,519    | 13,657   | 26,716                            | 6,988                               | 5   | 167,454      |
| QTR. III    | 14,955                | 13,433                | 12,130                              | 33,039  | 6                                | 76,884    | 11,000   | 12,046                            | 1,406                               | 1   | 174,900      |
| QTR. IV     | 34,116                | 9,363                 | 10,934                              | 33,619  | 2                                | 51,022    | 12,017   | 16,646                            | 1,133                               | 1   | 168,852      |
| <b>2009</b> |                       |                       |                                     |   |                                  |           |  |                                   |                                     |   |              |
| QTR. I      | 18,355                | 602                   | 11,912                              | 25,729  | --                               | 45,522    | 8,105  | 18,317                            | 3,357                               | 2   | 131,901      |
| QTR. II     | 8,898                 | 405                   | 8,340                               | 20,200  | --                               | 63,860    | 8,469  | 16,645                            | 1,877                               | 1   | 128,695      |
| QTR. III    | 12,476                | 405                   | 11,152                              | 33,722  | --                               | 55,552    | 5,039  | 23,957                            | 2,880                               | 2   | 145,185      |
| QTR. IV     | 26,268                | 350                   | 8,721                               | 32,426  | 6                                | 86,361    | 7,158  | 15,497                            | 2,309                               | 1   | 179,097      |
| <b>2010</b> |                       |                       |                                     |   |                                  |           |  |                                   |                                     |   |              |
| QTR. I      | 10,276                | 308                   | 13,975                              | 45,718  | 1                                | 35,885    | 9,413  | 19,447                            | 967                                 | 56  | 136,046      |
| QTR. II     | 9,030                 | 256                   | 8,203                               | 39,746  | --                               | 68,221    | 9,836  | 25,791                            | 1,215                               | 43  | 162,340      |
| QTR. III    | 17,996                | 707                   | 9,993                               | 30,702  | --                               | 55,249    | 10,069   | 11,126                            | 1,233                               | 2   | 137,079      |
| QTR. IV     | 37,943                | 403                   | 12,276                              | 43,540  | --                               | 57,148    | 9,533  | 17,385                            | 6,487                               | 1   | 184,715      |
| <b>2011</b> |                       |                       |                                     |   |                                  |           |  |                                   |                                     |   |              |
| QTR. I      | 18,038                | 320                   | 11,525                              | 61,039  | --                               | 50,615    | 11,721   | 9,924                             | 3,015                               | 4   | 166,202      |
| QTR. II     | 11,687                | 594                   | 17,546                              | 64,338  | 1                                | 63,979    | 15,478   | 27,499                            | 2,754                               | 4   | 203,878      |
| QTR. III    | 16,292                | 313                   | 8,333                               | 42,222  | --                               | 70,024    | 6,284  | 32,991                            | 1,161                               | 2   | 177,622      |
| QTR. IV     | 30,001                | 184                   | 9,401                               | 48,530  | --                               | 65,818    | 9,383  | 15,932                            | 1,362                               | 2   | 180,614      |
| <b>2012</b> |                       |                       |                                     |   |                                  |           |  |                                   |                                     |   |              |
| QTR. I      | 20,333                | 228                   | 11,037                              | 59,996  | 1                                | 69,390    | 12,986   | 24,977                            | 4,453                               | 4   | 203,404      |
| QTR. II     | 10,221                | 264                   | 6,949                               | 71,162  | 1                                | 78,904    | 8,198  | 13,313                            | 1,354                               | 8   | 190,374      |

SOURCE: Department of Statistics, Quarterly Statistical Summaries and unpublished reports.

**Table 7.4 Imports by Commodity Group**

| Period      | (B\$'000)                          |                                    |  |  |   |                        |   |  |  |  | ALL SECTIONS TOTAL |
|-------------|------------------------------------|------------------------------------|--|--|---|------------------------|---|--|--|--|--------------------|
|             | Section 0<br>Food and Live Animals | Section 1<br>Beverages And Tobacco | Section 2<br>Crude Mat., Inedibles, Except Fuels | Section 3<br>Minerals, Fuels, Lubricants & Related Materials | Section 4<br>Animal and Vegetable Oils & Fats | Section 5<br>Chemicals | Section 6<br>Manufactured Goods Classified Chiefly By Materials | Section 7<br>Machinery And Transport Equipment | Section 8<br>Miscellaneous Manufactured Articles | Section 9<br>Commodities & Trans. Not Classified According To Kind |                    |
| 2002        | 285,016                            | 54,118                             | 45,475   | 237,630  | 3,603   | 166,393                | 278,285   | 407,034  | 235,654  | 125,257  | 1,838,465          |
| 2003        | 284,897                            | 54,702                             | 42,487   | 257,263  | 4,224   | 175,759                | 268,524   | 429,312  | 246,467  | 110,523  | 1,874,158          |
| 2004        | 309,706                            | 48,227                             | 52,505   | 286,374  | 4,862   | 178,563                | 299,028   | 421,802  | 287,756  | 87,691   | 1,976,514          |
| 2005        | 329,503                            | 66,460                             | 68,055   | 507,844  | 5,615   | 219,691                | 392,782   | 566,975  | 313,269  | 96,970   | 2,567,162          |
| 2006        | 373,569                            | 63,864                             | 79,799   | 605,382  | 6,140   | 268,956                | 480,135   | 663,545  | 320,075  | 119,257  | 2,980,722          |
| 2007        | 401,483                            | 69,406                             | 82,676   | 615,782  | 6,953   | 279,269                | 485,534   | 689,980  | 344,280  | 128,444  | 3,103,807          |
| 2008        | 429,643                            | 68,888                             | 75,503   | 847,040  | 8,610   | 287,758                | 444,135   | 645,523  | 299,815  | 94,190   | 3,201,105          |
| 2009        | 417,811                            | 68,972                             | 65,803   | 557,133  | 8,966   | 272,148                | 394,276   | 529,008  | 280,035  | 104,814  | 2,698,965          |
| 2010        | 426,554                            | 67,307                             | 63,875   | 687,074  | 7,850   | 326,737                | 377,028   | 493,934  | 321,704  | 90,699   | 2,862,762          |
| 2011        | 463,523                            | 67,456                             | 54,570   | 930,047  | 9,880   | 386,637                | 447,897   | 583,170  | 335,548  | 132,129  | 3,410,856          |
| <b>2008</b> |                                    |                                    |  |  |   |                        |   |  |  |  |                    |
| QTR. I      | 105,817                            | 16,560                             | 18,474   | 211,263  | 2,016   | 66,338                 | 104,022   | 173,869  | 77,823   | 31,890   | 808,072            |
| QTR. II     | 111,238                            | 18,238                             | 17,301   | 252,625  | 2,939   | 78,083                 | 97,683  | 170,895  | 73,159   | 1,127  | 823,288            |
| QTR. III    | 109,549                            | 18,383                             | 20,483   | 189,661  | 2,095   | 64,554                 | 123,604   | 143,078  | 69,239   | 29,768   | 770,413            |
| QTR. IV     | 103,039                            | 15,707                             | 19,245   | 193,491  | 1,560   | 78,783                 | 118,826   | 157,681  | 79,595   | 31,405   | 799,332            |
| <b>2009</b> |                                    |                                    |  |  |   |                        |   |  |  |  |                    |
| QTR. I      | 111,884                            | 15,379                             | 15,884   | 97,501   | 2,478   | 63,425                 | 104,612   | 117,607  | 60,319   | 23,992   | 613,081            |
| QTR. II     | 106,049                            | 21,088                             | 15,777   | 124,873  | 2,082   | 57,496                 | 102,013   | 136,032  | 65,492   | 26,313   | 657,215            |
| QTR. III    | 99,227                             | 15,994                             | 17,888   | 169,337  | 2,204   | 61,363                 | 96,360  | 127,367  | 72,409   | 28,112   | 690,261            |
| QTR. IV     | 100,651                            | 16,511                             | 16,254   | 165,422  | 2,202   | 89,864                 | 91,291  | 148,002  | 81,815   | 26,397   | 738,408            |
| <b>2010</b> |                                    |                                    |  |  |   |                        |   |  |  |  |                    |
| QTR. I      | 105,522                            | 14,664                             | 13,653   | 144,343  | 1,933   | 71,451                 | 83,304  | 110,167  | 68,587   | 1,175  | 614,799            |
| QTR. II     | 105,256                            | 19,208                             | 13,897   | 195,178  | 1,859   | 70,726                 | 88,062  | 118,587  | 70,732   | 29,638   | 713,145            |
| QTR. III    | 104,868                            | 14,221                             | 15,376   | 191,175  | 1,885   | 105,399                | 93,617  | 120,312  | 81,776   | 29,552   | 758,180            |
| QTR. IV     | 110,908                            | 19,214                             | 20,948   | 156,377  | 2,173   | 79,162                 | 112,045   | 144,868  | 100,609  | 30,335   | 776,638            |
| <b>2011</b> |                                    |                                    |  |  |   |                        |   |  |  |  |                    |
| QTR. I      | 102,367                            | 14,897                             | 11,806   | 206,992  | 2,025   | 86,964                 | 83,443  | 118,522  | 71,085   | 28,815   | 726,918            |
| QTR. II     | 134,206                            | 20,142                             | 13,057   | 267,666  | 2,703   | 104,669                | 87,833  | 119,907  | 78,535   | 33,689   | 862,408            |
| QTR. III    | 108,681                            | 16,905                             | 11,628   | 251,101  | 2,545   | 115,317                | 126,807   | 153,985  | 75,835   | 34,257   | 897,061            |
| QTR. IV     | 118,270                            | 15,512                             | 18,078   | 204,288  | 2,606   | 79,686                 | 149,813   | 190,755  | 110,092  | 35,368   | 924,468            |
| <b>2012</b> |                                    |                                    |  |  |   |                        |   |  |  |  |                    |
| QTR. I      | 119,046                            | 21,457                             | 18,740   | 233,012  | 2,873   | 136,887                | 144,407   | 197,933  | 106,010  | 41,342   | 1,021,708          |
| QTR. II     | 119,493                            | 20,600                             | 16,134   | 215,571  | 2,787   | 83,095                 | 133,922   | 162,452  | 91,294   | 22,261   | 867,609            |

SOURCE: Department of Statistics Quarterly Statistical Summaries and unpublished reports.

**Table 7.5 Non-Oil Exports by Country and Region**

| Period      | U.S.A   | U.K.   | Canada | Caribbean<br>Commonwealth<br>Countries | E.E.C<br>Countries | Other<br>Countries | TOTAL     |
|-------------|---------|--------|--------|--|--------------------|--------------------|-----------|
|             |         |        |        |  |                    |                    | (B\$'000) |
| 2002        | 211,425 | 16,550 | 7,364  | 2,635                                  | 41,423             | 18,801             | 298,198   |
| 2003        | 242,603 | 17,400 | 6,970  | 3,062                                  | 51,758             | 18,558             | 340,351   |
| 2004        | 268,181 | 14,309 | 11,839 | 3,253                                  | 46,742             | 19,241             | 363,565   |
| 2005        | 254,659 | 19,876 | 19,131 | 3,519                                  | 67,791             | 23,107             | 388,082   |
| 2006        | 304,637 | 21,799 | 16,470 | 4,110                                  | 82,590             | 24,311             | 453,916   |
| 2007        | 323,417 | 9,925  | 38,418 | 2,979                                  | 87,437             | 40,311             | 502,487   |
| 2008        | 355,086 | 8,924  | 36,374 | 4,139                                  | 77,722             | 72,305             | 554,551   |
| 2009        | 326,918 | 19,030 | 25,170 | 4,578                                  | 73,632             | 42,577             | 491,905   |
| 2010        | 315,847 | 30,762 | 20,055 | 10,780                                 | 28,201             | 54,829             | 460,472   |
| 2011        | 353,959 | 31,607 | 21,836 | 2,242                                  | 53,608             | 45,426             | 508,677   |
| <b>2008</b> |         |        |        |  |                    |                    |           |
| QTR. I      | 82,532  | 2,037  | 4,936  | 905                                    | 19,242             | 17,170             | 126,821   |
| QTR. II     | 97,098  | 3,540  | 10,686 | 1,469                                  | 13,582             | 24,259             | 150,634   |
| QTR. III    | 80,687  | 1,747  | 13,148 | 409                                    | 25,692             | 20,179             | 141,862   |
| QTR. IV     | 94,770  | 1,600  | 7,604  | 1,356                                  | 19,206             | 10,698             | 135,234   |
| <b>2009</b> |         |        |        |  |                    |                    |           |
| QTR. I      | 78,517  | 6,018  | 10,108 | 525                                    | 5,133              | 5,872              | 106,173   |
| QTR. II     | 84,116  | 7,241  | 12,629 | 585                                    | 11,101             | 11,925             | 127,597   |
| QTR. III    | 74,658  | 3,223  | 722    | 669                                    | 21,153             | 11,039             | 111,464   |
| QTR. IV     | 89,627  | 2,548  | 1,711  | 2,799                                  | 36,245             | 13,741             | 146,671   |
| <b>2010</b> |         |        |        |  |                    |                    |           |
| QTR. I      | 70,268  | 1,131  | 3,457  | 8,038                                  | 572                | 6,862              | 90,328    |
| QTR. II     | 88,488  | 8,877  | 11,299 | 687                                    | 635                | 12,607             | 122,593   |
| QTR. III    | 63,686  | 10,504 | 1,189  | 1,345                                  | 12,251             | 17,401             | 106,376   |
| QTR. IV     | 93,405  | 10,250 | 4,110  | 710                                    | 14,743             | 17,959             | 141,175   |
| <b>2011</b> |         |        |        |  |                    |                    |           |
| QTR. I      | 73,633  | 8,127  | 2,375  | 278                                    | 8,685              | 12,064             | 105,163   |
| QTR. II     | 100,301 | 10,928 | 10,151 | 596                                    | 6,274              | 11,290             | 139,540   |
| QTR. III    | 89,617  | 6,754  | 4,938  | 655                                    | 18,366             | 12,932             | 133,263   |
| QTR. IV     | 90,408  | 5,797  | 4,372  | 713                                    | 20,282             | 9,139              | 130,711   |
| <b>2012</b> |         |        |        |  |                    |                    |           |
| QTR. I      | 102,033 | 5,155  | 1,490  | 618                                    | 18,636             | 15,477             | 143,408   |
| QTR. II     | 75,650  | 3,363  | 13,640 | 218                                    | 9,230              | 69,013             | 171,115   |

SOURCE: Department of Statistics Quarterly Statistical Summaries and unpublished reports.

**Table 7.6 Non-Oil Imports by Country and Region**

| Period      | U.S.A.    | U.K.   | Canada | Caribbean<br>Commonwealth<br>Countries | Other<br>E.E.C<br>Countries | Other<br>Countries | TOTAL     |
|-------------|-----------|--------|--------|--|-----------------------------|--------------------|-----------|
|             | (B\$'000) |        |        |  |                             |                    |           |
| 2002        | 1,483,194 | 8,707  | 11,222 | 11,701                                 | 22,610                      | 63,401             | 1,600,835 |
| 2003        | 1,448,479 | 16,523 | 14,565 | 13,952                                 | 41,462                      | 81,914             | 1,616,895 |
| 2004        | 1,547,560 | 11,030 | 14,008 | 8,371                                  | 30,038                      | 79,133             | 1,690,140 |
| 2005        | 1,900,106 | 15,188 | 14,016 | 8,951                                  | 31,156                      | 89,900             | 2,059,318 |
| 2006        | 2,193,858 | 11,203 | 24,911 | 8,017                                  | 34,796                      | 106,317            | 2,379,102 |
| 2007        | 2,308,358 | 17,220 | 22,424 | 11,402                                 | 26,985                      | 101,636            | 2,488,025 |
| 2008        | 2,203,204 | 13,819 | 11,416 | 5,811                                  | 23,082                      | 96,864             | 2,354,196 |
| 2009        | 2,023,781 | 6,950  | 14,030 | 4,004                                  | 20,826                      | 72,242             | 2,141,832 |
| 2010        | 1,982,586 | 12,872 | 16,162 | 5,986                                  | 37,467                      | 120,612            | 2,175,685 |
| 2011        | 2,304,858 | 18,696 | 15,758 | 8,835                                  | 19,425                      | 113,237            | 2,480,809 |
| <b>2008</b> |           |        |        |  |                             |                    |           |
| QTR. I      | 548,473   | 2,634  | 2,391  | 1,600                                  | 6,594                       | 35,187             | 596,879   |
| QTR. II     | 527,203   | 5,784  | 3,307  | 1,977                                  | 6,526                       | 25,927             | 570,724   |
| QTR. III    | 553,536   | 2,694  | 2,073  | 1,261                                  | 3,914                       | 17,274             | 580,752   |
| QTR. IV     | 573,992   | 2,707  | 3,645  | 973                                    | 6,048                       | 18,476             | 605,841   |
| <b>2009</b> |           |        |        |  |                             |                    |           |
| QTR. I      | 487,361   | 1,630  | 2,491  | 612                                    | 5,534                       | 17,951             | 515,579   |
| QTR. II     | 502,982   | 2,119  | 3,815  | 1,009                                  | 4,063                       | 18,354             | 532,342   |
| QTR. III    | 488,392   | 1,530  | 4,668  | 1,226                                  | 5,622                       | 19,488             | 520,926   |
| QTR. IV     | 545,046   | 1,671  | 3,056  | 1,157                                  | 5,607                       | 16,449             | 572,985   |
| <b>2010</b> |           |        |        |  |                             |                    |           |
| QTR. I      | 437,203   | 3,554  | 3,615  | 1,780                                  | 4,514                       | 19,787             | 470,453   |
| QTR. II     | 481,057   | 1,939  | 4,065  | 1,263                                  | 6,775                       | 22,868             | 517,967   |
| QTR. III    | 499,134   | 4,578  | 4,259  | 1,533                                  | 4,757                       | 52,744             | 567,005   |
| QTR. IV     | 565,192   | 2,801  | 4,223  | 1,410                                  | 21,421                      | 25,213             | 620,260   |
| <b>2011</b> |           |        |        |  |                             |                    |           |
| QTR. I      | 482,202   | 2,538  | 3,469  | 1,861                                  | 6,387                       | 23,469             | 519,926   |
| QTR. II     | 552,778   | 5,643  | 3,558  | 2,207                                  | 5,482                       | 25,074             | 594,742   |
| QTR. III    | 600,627   | 3,425  | 4,738  | 2,553                                  | 3,288                       | 31,329             | 645,961   |
| QTR. IV     | 669,250   | 7,090  | 3,993  | 2,214                                  | 4,268                       | 33,365             | 720,180   |
| <b>2012</b> |           |        |        |  |                             |                    |           |
| QTR. I      | 633,551   | 5,458  | 5,540  | 8,747                                  | 42,082                      | 93,319             | 788,696   |
| QTR. II     | 577,401   | 5,178  | 5,200  | 3,747                                  | 15,520                      | 44,992             | 652,039   |

SOURCE: Department of Statistics Quarterly Statistical Summaries and unpublished reports.

**Table 7.7 Composition of Domestic Exports**

| Period      | (B\$'000) |                          |                       |           |        |                           |            |        |          |           |                       | TOTAL |            |         |
|-------------|-----------|--------------------------|-----------------------|-----------|--------|---------------------------|------------|--------|----------|-----------|-----------------------|-------|------------|---------|
|             | Crawfish  | Fish and Other Crustacea | Fruits and Vegetables | Aragonite | Rum    | Other Cordials & Liqueurs | Crude Salt | Cement | Hormones | Chemicals | Other Pharmaceuticals |       | Fragrances | Other   |
| 1998        | 57,473    | 12,907                   | 1,173                 | 602       | 12,244 | 51                        | 12,878     | --     | 4,850    | 21,689    | --                    | 1     | 14,352     | 138,220 |
| 1999        | 71,586    | 3,677                    | 10,273                | 389       | 30,957 | 70                        | 13,579     | --     | 1,325    | 11,219    | 342                   | 149   | 50,594     | 194,160 |
| 2000        | 84,847    | 3,674                    | 2,230                 | 776       | 29,151 | 475                       | 10,538     | --     | 6,919    | 38,688    | --                    | 26    | 66,914     | 244,238 |
| 2001        | 67,696    | 4,211                    | 7,514                 | 278       | 38,190 | 195                       | 13,507     | --     | 573      | 13,124    | 81                    | 64    | 83,115     | 228,548 |
| 2002        | 89,809    | 1,712                    | 2,013                 | 291       | 37,760 | 110                       | 8,389      | 1,910  | --       | 433       | 2,313                 | 423   | 83,833     | 228,996 |
| 2003        | 106,381   | 1,773                    | 2,000                 | 478       | 22,024 | 48                        | 13,636     | 192    | --       | 49        | --                    | --    | 117,534    | 264,115 |
| 2004        | 86,107    | 1,285                    | 1,369                 | 80        | 31,344 | 35                        | 12,457     | --     | --       | --        | --                    | --    | 107,550    | 240,227 |
| 2005        | 74,498    | 3,531                    | 926                   | 52        | 16,843 | 24                        | 14,805     | --     | --       | --        | --                    | --    | 160,169    | 270,849 |
| 2006        | 89,906    | 4,242                    | 1,233                 | 38,115    | 9,393  | --                        | 12,044     | --     | --       | 15,019    | 840                   | --    | 172,759    | 343,551 |
| 2007        | 81,371    | 1,865                    | 1,198                 | 35,577    | 20,282 | --                        | 6,600      | --     | --       | 84,562    | 347                   | --    | 147,289    | 379,090 |
| <b>2004</b> |           |                          |                       |           |        |                           |            |        |          |           |                       |       |            |         |
| QTR. I      | 19,432    | 426                      | 853                   | 6         | 8,632  | 3                         | 4,016      | --     | --       | --        | --                    | --    | 28,408     | 61,776  |
| QTR. II     | 3,399     | 389                      | --                    | 74        | 7,319  | 26                        | 3,456      | --     | --       | --        | --                    | --    | 27,516     | 42,179  |
| QTR. III    | 18,409    | 378                      | 281                   | --        | 8,235  | 6                         | 2,156      | --     | --       | --        | --                    | --    | 21,028     | 50,493  |
| QTR. IV     | 44,867    | 92                       | 235                   | --        | 7,158  | --                        | 2,829      | --     | --       | --        | --                    | --    | 30,598     | 85,779  |
| <b>2005</b> |           |                          |                       |           |        |                           |            |        |          |           |                       |       |            |         |
| QTR. I      | 10,712    | 311                      | 234                   | 52        | 8,040  | 12                        | 4,825      | --     | --       | --        | --                    | --    | 28,730     | 52,915  |
| QTR. II     | 5,836     | 1,179                    | 216                   | --        | 4,653  | --                        | 3,075      | --     | --       | --        | --                    | --    | 38,159     | 53,117  |
| QTR. III    | 27,537    | 926                      | --                    | --        | 3,010  | 12                        | 4,026      | --     | --       | --        | --                    | --    | 46,903     | 82,414  |
| QTR. IV     | 30,414    | 1,116                    | 477                   | --        | 1,139  | --                        | 2,881      | --     | --       | --        | --                    | --    | 46,377     | 82,404  |
| <b>2006</b> |           |                          |                       |           |        |                           |            |        |          |           |                       |       |            |         |
| QTR. I      | 14,692    | 1,015                    | 690                   | 9,042     | 381    | --                        | 3,490      | --     | --       | --        | --                    | --    | 53,748     | 83,058  |
| QTR. II     | 7,159     | 1,857                    | --                    | 9,722     | 289    | --                        | 3,398      | --     | --       | --        | --                    | --    | 45,934     | 68,358  |
| QTR. III    | 26,136    | 1,005                    | --                    | 10,130    | 4,822  | --                        | 3,688      | --     | --       | 7,313     | 769                   | --    | 35,972     | 89,835  |
| QTR. IV     | 41,919    | 366                      | 543                   | 9,221     | 3,900  | --                        | 1,468      | --     | --       | 7,706     | 71                    | --    | 37,105     | 102,299 |
| <b>2007</b> |           |                          |                       |           |        |                           |            |        |          |           |                       |       |            |         |
| QTR. I      | 16,594    | 511                      | 647                   | 10,073    | 5,438  | --                        | 2,179      | --     | --       | 15,188    | 74                    | --    | 35,205     | 85,908  |
| QTR. II     | 9,174     | 525                      | 78                    | 8,820     | 4,497  | --                        | 1,364      | --     | --       | 19,930    | 94                    | --    | 41,487     | 85,969  |
| QTR. III    | 20,408    | 591                      | 8                     | 8,530     | 6,709  | --                        | 1,655      | --     | --       | 30,040    | 105                   | --    | 37,029     | 105,076 |
| QTR. IV     | 35,194    | 237                      | 465                   | 8,154     | 3,638  | --                        | 1,401      | --     | --       | 19,404    | 74                    | --    | 33,569     | 102,137 |

SOURCE: Department of Statistics Summary Report of External Trade Statistics and unpublished reports.

**Table 7.8 Domestic Exports of Oil**

| Period             | Motor Spirit | Distillate Fuels | Residual Fuel Oils | Other   | (B\$'000)                  |
|--------------------|--------------|------------------|--------------------|---------|----------------------------|
|                    |              |                  |                    |         | Total Domestic Oil Exports |
| 1982               | 162,440      | 348,401          | 758,931            | 116,112 | 1,385,884                  |
| 1983               | 260,795      | 624,399          | 676,639            | 258,784 | 1,820,617                  |
| 1984               | 226,830      | 319,804          | 555,055            | 171,786 | 1,273,475                  |
| 1985               | 27,370       | 155,960          | 351,940            | 10,015  | 545,285                    |
| 1986               | --           | 48,504           | 207,400            | 11,437  | 267,341                    |
| 1987               | 3,923        | 45,079           | 208,202            | 1,422   | 258,626                    |
| 1988               | 4,886        | 8,417            | 224,982            | 5,551   | 243,836                    |
| 1989               | --           | 98,605           | 196,964            | --      | 295,569                    |
| 1990               | 7,955        | --               | 333,516            | 22,544  | 364,015                    |
| 1991               | 114          | 370,199          | --                 | 190,766 | 561,079                    |
| <b><u>1988</u></b> |              |                  |                    |         |                            |
| QTR. I             | --           | 5,999            | 84,559             | --      | 90,558                     |
| QTR. II            | 4,876        | 493              | 73,772             | --      | 79,141                     |
| QTR. III           | --           | --               | 36,787             | 5,526   | 42,313                     |
| QTR. IV            | 10           | 1,925            | 29,864             | 25      | 31,824                     |
| <b><u>1989</u></b> |              |                  |                    |         |                            |
| QTR. I             | --           | --               | 80,904             | --      | 80,904                     |
| QTR. II            | --           | 9,996            | 66,509             | --      | 76,505                     |
| QTR. III           | --           | --               | 49,551             | --      | 49,551                     |
| QTR. IV            | --           | 88,609           | --                 | --      | 88,609                     |
| <b><u>1990</u></b> |              |                  |                    |         |                            |
| QTR. I             | --           | --               | 141,883            | --      | 141,883                    |
| QTR. II            | 26           | --               | 45,466             | 30      | 45,522                     |
| QTR. III           | 7,929        | --               | 86,458             | --      | 94,387                     |
| QTR. IV            | --           | --               | 59,709             | 22,514  | 82,223                     |
| <b><u>1991</u></b> |              |                  |                    |         |                            |
| QTR. I             | 49           | 77,815           | --                 | 25,212  | 103,076                    |
| QTR. II            | --           | 111,541          | --                 | --      | 111,541                    |
| QTR. III           | --           | 95,386           | --                 | 103,399 | 198,785                    |
| QTR. IV            | 65           | 85,457           | --                 | 62,155  | 147,677                    |

SOURCE: Department of Statistics Quarterly Statistical Summaries



**Table 7.9 Volume of Oil Imports for Local Consumption**  
(’000 Barrels)

| Period                | D       |                | O                 |                     | M          |         | E                     |       | S     |        | T |   | I |   |   | Foreign Bunkers | Total Local Consumption |
|-----------------------|---------|----------------|-------------------|---------------------|------------|---------|-----------------------|-------|-------|--------|---|---|---|---|---|-----------------|-------------------------|
|                       | Propane | Motor Gasoline | Aviation Gasoline | Kerosene (Jet Fuel) | Bunker "C" | Gas Oil | Lubricants and Others | T     | O     | A      | L | C | T | O | A |                 |                         |
| 2003                  | 111     | 1,875          | 27                | 164                 | 54         | 2,606   | 34                    | 4,872 | 2,290 | 7,162  |   |   |   |   |   |                 |                         |
| 2004                  | 146     | 1,692          | 18                | 188                 | 84         | 2,966   | 34                    | 5,128 | 2,761 | 7,889  |   |   |   |   |   |                 |                         |
| 2005                  | 134     | 1,668          | 17                | 198                 | 89         | 2,931   | 41                    | 5,077 | 2,521 | 7,598  |   |   |   |   |   |                 |                         |
| 2006                  | 137     | 1,740          | 6                 | 221                 | 622        | 2,677   | 50                    | 5,453 | 3,330 | 8,783  |   |   |   |   |   |                 |                         |
| 2007                  | 143     | 1,599          | 1                 | 201                 | 1,134      | 2,908   | 39                    | 6,026 | 4,039 | 10,064 |   |   |   |   |   |                 |                         |
| 2008                  | 151     | 1,750          | 8                 | 192                 | 1,332      | 3,119   | 43                    | 6,594 | 3,317 | 9,911  |   |   |   |   |   |                 |                         |
| 2009                  | 112     | 1,864          | 8                 | 162                 | 275        | 2,313   | 37                    | 4,771 | 2,699 | 7,471  |   |   |   |   |   |                 |                         |
| 2010                  | 141     | 2,168          | 8                 | 167                 | 17         | 2,586   | 38                    | 5,125 | 2,689 | 7,814  |   |   |   |   |   |                 |                         |
| 2011                  | 130     | 1,655          | 8                 | 151                 | 24         | 1,831   | 17                    | 3,816 | 3,008 | 6,824  |   |   |   |   |   |                 |                         |
| 2012                  | 160     | 1,787          | 13                | 154                 | 18         | 1,631   | 13                    | 3,776 | 3,600 | 7,376  |   |   |   |   |   |                 |                         |
| <b>2009</b>           |         |                |                   |                     |            |         |                       |       |       |        |   |   |   |   |   |                 |                         |
| QTR. I                | 29      | 489            | 1                 | 53                  | 275        | 584     | 11                    | 1,442 | 847   | 2,289  |   |   |   |   |   |                 |                         |
| QTR. II               | 39      | 500            | 1                 | 45                  | --         | 750     | 7                     | 1,343 | 676   | 2,019  |   |   |   |   |   |                 |                         |
| QTR. III              | 28      | 469            | 4                 | 39                  | --         | 428     | 9                     | 977   | 612   | 1,589  |   |   |   |   |   |                 |                         |
| QTR. IV               | 16      | 405            | 1                 | 25                  | --         | 551     | 11                    | 1,010 | 564   | 1,574  |   |   |   |   |   |                 |                         |
| <b>2010</b>           |         |                |                   |                     |            |         |                       |       |       |        |   |   |   |   |   |                 |                         |
| QTR. I                | 34      | 652            | 1                 | 45                  | --         | 583     | 7                     | 1,321 | 843   | 2,164  |   |   |   |   |   |                 |                         |
| QTR. II               | 39      | 478            | 2                 | 42                  | --         | 644     | 7                     | 1,211 | 809   | 2,020  |   |   |   |   |   |                 |                         |
| QTR. III              | 33      | 538            | 2                 | 47                  | --         | 773     | 12                    | 1,405 | 755   | 2,160  |   |   |   |   |   |                 |                         |
| QTR. IV               | 35      | 501            | 3                 | 34                  | 17         | 587     | 13                    | 1,188 | 282   | 1,470  |   |   |   |   |   |                 |                         |
| <b>2011</b>           |         |                |                   |                     |            |         |                       |       |       |        |   |   |   |   |   |                 |                         |
| QTR. I                | 27      | 410            | 1                 | 41                  | 18         | 414     | 5                     | 915   | 888   | 1,803  |   |   |   |   |   |                 |                         |
| QTR. II               | 49      | 424            | 3                 | 44                  | --         | 404     | 5                     | 929   | 733   | 1,662  |   |   |   |   |   |                 |                         |
| QTR. III              | 21      | 423            | 4                 | 36                  | 6          | 576     | 4                     | 1,070 | 700   | 1,770  |   |   |   |   |   |                 |                         |
| QTR. IV               | 33      | 399            | --                | 30                  | --         | 437     | 4                     | 902   | 687   | 1,589  |   |   |   |   |   |                 |                         |
| <b>2012</b>           |         |                |                   |                     |            |         |                       |       |       |        |   |   |   |   |   |                 |                         |
| QTR. I                | 46      | 447            | 3                 | 43                  | 18         | 442     | 3                     | 1,001 | 777   | 1,778  |   |   |   |   |   |                 |                         |
| QTR. II               | 31      | 440            | 5                 | 46                  | --         | 433     | 4                     | 959   | 971   | 1,930  |   |   |   |   |   |                 |                         |
| QTR. III <sup>R</sup> | 30      | 476            | 3                 | 34                  | --         | 423     | 2                     | 967   | 1,180 | 2,147  |   |   |   |   |   |                 |                         |
| QTR. IV               | 53      | 425            | 3                 | 32                  | --         | 333     | 3                     | 849   | 672   | 1,521  |   |   |   |   |   |                 |                         |

SOURCE: The Central Bank of The Bahamas and oil companies' reports.

**Table 7.10 Value of Oil Imports for Local Consumption**

| Period                | (B\$'000) |                |                   |                     |            |         |                       |           |         |           |  |   |  |   |  |   |  |                 |                         |
|-----------------------|-----------|----------------|-------------------|---------------------|------------|---------|-----------------------|-----------|---------|-----------|--|---|--|---|--|---|--|-----------------|-------------------------|
|                       | D         |                | O                 |                     |            | M       |                       | E         |         | S         |  | T |  | I |  | C |  | Foreign Bunkers | Total Local Consumption |
|                       | Propane   | Motor Gasoline | Aviation Gasoline | Kerosene (Jet Fuel) | Bunker "C" | Gas Oil | Lubricants and Others | T O T A L |         |           |  |   |  |   |  |   |  |                 |                         |
| 2003                  | 3,738     | 77,249         | 2,657             | 6,596               | 1,904      | 99,314  | 4,127                 | 195,584   | 88,684  | 284,268   |  |   |  |   |  |   |  |                 |                         |
| 2004                  | 5,146     | 93,454         | 1,863             | 9,732               | 2,006      | 134,814 | 4,517                 | 251,533   | 113,919 | 365,452   |  |   |  |   |  |   |  |                 |                         |
| 2005                  | 6,381     | 126,843        | 2,048             | 15,124              | 2,228      | 206,083 | 6,111                 | 364,818   | 159,134 | 523,952   |  |   |  |   |  |   |  |                 |                         |
| 2006                  | 7,751     | 154,651        | 865               | 19,107              | 29,553     | 208,922 | 9,393                 | 430,242   | 238,766 | 669,008   |  |   |  |   |  |   |  |                 |                         |
| 2007                  | 9,100     | 145,135        | 179               | 20,408              | 65,431     | 238,397 | 10,003                | 488,652   | 313,414 | 802,066   |  |   |  |   |  |   |  |                 |                         |
| 2008                  | 11,295    | 201,147        | 1,351             | 26,357              | 120,329    | 383,167 | 13,329                | 756,974   | 390,750 | 1,147,724 |  |   |  |   |  |   |  |                 |                         |
| 2009                  | 5,346     | 141,178        | 931               | 11,998              | 13,126     | 245,685 | 8,922                 | 427,186   | 240,760 | 667,946   |  |   |  |   |  |   |  |                 |                         |
| 2010                  | 8,658     | 181,181        | 1,214             | 15,194              | 1,498      | 240,948 | 9,437                 | 458,129   | 237,681 | 695,810   |  |   |  |   |  |   |  |                 |                         |
| 2011                  | 9,660     | 210,761        | 1,128             | 18,618              | 2,204      | 232,851 | 13,048                | 488,271   | 316,472 | 804,743   |  |   |  |   |  |   |  |                 |                         |
| 2012                  | 10,144    | 233,636        | 2,064             | 20,533              | 1,581      | 211,115 | 12,099                | 491,172   | 418,996 | 910,168   |  |   |  |   |  |   |  |                 |                         |
| <b>2009</b>           |           |                |                   |                     |            |         |                       |           |         |           |  |   |  |   |  |   |  |                 |                         |
| QTR. I                | 1,247     | 26,163         | 161               | 3,344               | 13,126     | 33,381  | 2,815                 | 80,237    | 63,456  | 143,693   |  |   |  |   |  |   |  |                 |                         |
| QTR. II               | 1,832     | 38,456         | 104               | 3,182               | --         | 106,648 | 1,634                 | 151,855   | 69,608  | 221,463   |  |   |  |   |  |   |  |                 |                         |
| QTR. III              | 1,398     | 41,705         | 489               | 3,196               | --         | 56,307  | 1,809                 | 104,905   | 58,482  | 163,387   |  |   |  |   |  |   |  |                 |                         |
| QTR. IV               | 869       | 34,854         | 178               | 2,276               | --         | 49,349  | 2,664                 | 90,190    | 49,214  | 139,403   |  |   |  |   |  |   |  |                 |                         |
| <b>2010</b>           |           |                |                   |                     |            |         |                       |           |         |           |  |   |  |   |  |   |  |                 |                         |
| QTR. I                | 2,253     | 38,228         | 210               | 3,465               | --         | 50,057  | 1,664                 | 95,877    | 69,626  | 165,503   |  |   |  |   |  |   |  |                 |                         |
| QTR. II               | 2,251     | 45,533         | 322               | 4,007               | --         | 75,000  | 1,725                 | 128,838   | 77,312  | 206,150   |  |   |  |   |  |   |  |                 |                         |
| QTR. III              | 1,867     | 49,387         | 281               | 4,394               | --         | 70,275  | 2,845                 | 129,048   | 67,046  | 196,094   |  |   |  |   |  |   |  |                 |                         |
| QTR. IV               | 2,287     | 48,033         | 401               | 3,328               | 1,498      | 45,616  | 3,203                 | 104,366   | 23,697  | 128,063   |  |   |  |   |  |   |  |                 |                         |
| <b>2011</b>           |           |                |                   |                     |            |         |                       |           |         |           |  |   |  |   |  |   |  |                 |                         |
| QTR. I                | 1,953     | 48,090         | 88                | 3,861               | 1,581      | 54,138  | 1,391                 | 111,103   | 83,926  | 195,029   |  |   |  |   |  |   |  |                 |                         |
| QTR. II               | 3,662     | 58,925         | 371               | 5,608               | --         | 49,352  | 3,981                 | 121,899   | 74,293  | 196,192   |  |   |  |   |  |   |  |                 |                         |
| QTR. III              | 1,642     | 55,132         | 669               | 5,186               | 623        | 73,697  | 4,138                 | 141,086   | 80,597  | 221,683   |  |   |  |   |  |   |  |                 |                         |
| QTR. IV               | 2,403     | 48,614         | --                | 3,964               | --         | 55,665  | 3,538                 | 114,183   | 77,656  | 191,839   |  |   |  |   |  |   |  |                 |                         |
| <b>2012</b>           |           |                |                   |                     |            |         |                       |           |         |           |  |   |  |   |  |   |  |                 |                         |
| QTR. I                | 3,433     | 60,159         | 469               | 5,925               | 1,581      | 59,083  | 2,705                 | 133,355   | 92,235  | 225,590   |  |   |  |   |  |   |  |                 |                         |
| QTR. II               | 1,977     | 60,108         | 848               | 5,094               | --         | 56,197  | 2,292                 | 126,516   | 110,841 | 237,357   |  |   |  |   |  |   |  |                 |                         |
| QTR. III <sup>R</sup> | 1,773     | 59,433         | 495               | 4,492               | --         | 52,814  | 3,509                 | 122,516   | 137,582 | 260,098   |  |   |  |   |  |   |  |                 |                         |
| QTR. IV               | 2,961     | 53,936         | 252               | 5,022               | --         | 43,020  | 3,593                 | 108,785   | 78,338  | 187,123   |  |   |  |   |  |   |  |                 |                         |

SOURCE: The Central Bank of The Bahamas and oil companies' reports.

**Table 8.1 Retail Price Index: Average Period (All Bahamas)<sup>1</sup>**

(February 2010=100)

| End of Period       | Food & Non-Alcoholic Beverages | Alcohol Tobacco & Narcotics | Clothing & Foot-Wear | Housing, Water, Gas Electricity & Other Fuels | Furnishing, Household Equip. & Maintenance and Routine | Health | Transport | Communi-cation | Recreation & Culture | Education | Restaurant & Hotels | Misc. Goods & Services | ALL ITEMS |
|---------------------|--------------------------------|-----------------------------|----------------------|---|--|--------|-----------|----------------|----------------------|-----------|---------------------|------------------------|-----------|
| <b>WEIGHT</b>       | 120.40                         | 6.40                        | 37.76                | 334.83  | 64.26  | 44.50  | 119.13    | 41.19          | 22.73                | 30.05     | 38.24               | 140.52                 | 1,000     |
| 2003                | 78.42                          | 87.38                       | 96.84                | 88.43   | 82.50  | 76.89  | 83.95     | 123.01         | 95.57                | 87.58     | 83.83               | 81.15                  | 86.04     |
| 2004                | 80.01                          | 88.60                       | 97.28                | 89.34   | 83.88  | 82.63  | 86.49     | 117.16         | 93.49                | 88.99     | 86.05               | 81.48                  | 87.12     |
| 2005                | 82.66                          | 91.20                       | 95.49                | 91.40   | 84.77  | 85.49  | 90.19     | 112.29         | 94.48                | 91.71     | 86.61               | 82.73                  | 88.96     |
| 2006                | 86.50                          | 94.03                       | 97.01                | 93.14   | 86.58  | 88.02  | 90.51     | 102.34         | 94.34                | 91.68     | 90.54               | 87.47                  | 90.81     |
| 2007                | 89.86                          | 95.07                       | 97.40                | 93.95   | 90.81  | 90.57  | 94.13     | 108.37         | 97.41                | 93.73     | 92.16               | 89.57                  | 93.10     |
| 2008                | 96.21                          | 96.43                       | 98.27                | 98.69   | 96.34  | 95.07  | 97.63     | 102.46         | 99.83                | 96.15     | 97.35               | 95.41                  | 97.44     |
| 2009                | 101.03                         | 99.32                       | 99.15                | 98.37   | 99.49  | 97.71  | 99.55     | 100.58         | 101.31               | 99.37     | 99.59               | 98.63                  | 99.33     |
| 2010                | 99.86                          | 101.26                      | 99.82                | 101.16  | 99.75  | 100.64 | 101.89    | 100.16         | 101.40               | 100.78    | 100.68              | 100.44                 | 100.66    |
| 2011                | 101.75                         | 102.59                      | 99.58                | 104.34  | 104.02   | 102.63 | 111.48    | 101.46         | 103.05               | 103.94    | 103.85              | 100.89                 | 103.89    |
| <b>2008</b>         |                                |                             |                      |   |  |        |           |                |                      |           |                     |                        |           |
| QTR. I              | 92.15                          | 95.71                       | 98.13                | 95.66   | 92.73  | 93.72  | 95.52     | 103.78         | 97.13                | 95.30     | 96.53               | 90.07                  | 94.60     |
| QTR. II             | 94.20                          | 96.09                       | 98.21                | 98.36   | 96.69  | 95.00  | 97.51     | 102.46         | 99.54                | 95.29     | 96.35               | 97.00                  | 97.16     |
| QTR. III            | 98.01                          | 96.83                       | 98.26                | 100.93  | 97.96  | 95.44  | 99.35     | 101.80         | 101.31               | 95.29     | 98.20               | 97.26                  | 98.94     |
| QTR. IV             | 100.47                         | 97.08                       | 98.49                | 99.83   | 97.98  | 96.13  | 98.15     | 101.80         | 101.34               | 98.73     | 98.32               | 97.32                  | 99.07     |
| <b>2009</b>         |                                |                             |                      |   |  |        |           |                |                      |           |                     |                        |           |
| QTR. I              | 101.04                         | 99.00                       | 98.71                | 97.01   | 98.30  | 96.87  | 98.81     | 101.74         | 101.56               | 99.12     | 98.96               | 97.49                  | 98.60     |
| QTR. II             | 101.43                         | 99.10                       | 98.88                | 97.65   | 99.47  | 97.32  | 98.91     | 100.58         | 101.49               | 99.29     | 99.64               | 98.18                  | 99.03     |
| QTR. III            | 101.09                         | 99.59                       | 99.28                | 99.05   | 100.04   | 97.77  | 99.89     | 100.00         | 101.13               | 99.29     | 99.96               | 98.82                  | 99.63     |
| QTR. IV             | 100.54                         | 99.60                       | 99.74                | 99.77   | 100.15   | 98.88  | 100.58    | 100.00         | 101.08               | 99.76     | 99.81               | 100.04                 | 100.06    |
| <b>2010</b>         |                                |                             |                      |   |  |        |           |                |                      |           |                     |                        |           |
| QTR. I              | 100.15                         | 99.97                       | 100.03               | 99.97   | 100.01   | 99.91  | 100.20    | 100.00         | 100.50               | 100.01    | 100.03              | 99.92                  | 100.03    |
| QTR. II             | 100.09                         | 100.03                      | 100.25               | 100.59  | 100.05   | 100.59 | 101.48    | 100.01         | 102.06               | 100.00    | 99.99               | 99.77                  | 100.46    |
| QTR. III            | 99.50                          | 102.70                      | 99.46                | 101.34  | 99.06  | 101.26 | 102.19    | 100.48         | 100.42               | 100.00    | 101.30              | 101.35                 | 100.69    |
| QTR. IV             | 99.72                          | 102.34                      | 99.54                | 102.73  | 99.87  | 100.81 | 103.69    | 100.13         | 102.64               | 103.12    | 101.41              | 100.73                 | 101.47    |
| <b>2011</b>         |                                |                             |                      |   |  |        |           |                |                      |           |                     |                        |           |
| QTR. I              | 101.35                         | 101.62                      | 99.15                | 102.94  | 103.37   | 102.21 | 107.09    | 100.21         | 103.13               | 103.30    | 102.33              | 100.03                 | 102.53    |
| QTR. II             | 101.00                         | 101.78                      | 98.59                | 104.34  | 103.52   | 102.34 | 113.47    | 102.70         | 103.06               | 103.55    | 102.33              | 100.85                 | 103.90    |
| QTR. III            | 101.79                         | 103.42                      | 100.29               | 104.67  | 104.29   | 102.82 | 113.53    | 101.85         | 103.17               | 103.55    | 105.35              | 101.19                 | 104.41    |
| QTR. IV             | 102.84                         | 103.52                      | 100.31               | 105.40  | 104.92   | 103.13 | 111.84    | 101.08         | 102.83               | 105.38    | 105.37              | 101.50                 | 104.71    |
| <b>2012</b>         |                                |                             |                      |   |  |        |           |                |                      |           |                     |                        |           |
| QTR. I <sup>R</sup> | 104.03                         | 103.70                      | 100.39               | 106.38  | 105.64   | 103.49 | 111.22    | 100.80         | 102.16               | 105.91    | 104.55              | 101.44                 | 105.11    |
| QTR. II             | 104.45                         | 103.72                      | 100.65               | 108.22  | 106.56   | 104.11 | 114.91    | 100.83         | 103.03               | 106.12    | 104.55              | 101.47                 | 106.30    |

SOURCE: Department of Statistics Quarterly Statistical Summary.

<sup>1</sup>See notes to tables

**Table 8.2 Retail Price Index: End of Period (All Bahamas)**

(February 2010=100)

| End of Period | Food & Non-alcoholic Beverages | Alcohol Tobacco & Narcotics | Clothing & Footwear | Housing, Water, Gas Electricity & Other Fuels | Furnishing, Household Equip. & Maintenance and Routine | Medical Care & Health | Transport | Communi-cation | Recreation & Culture | Education | Restaurant & Hotels | Misc. Goods & Services | ALL ITEMS |
|---------------|--------------------------------|-----------------------------|---------------------|---|--|-----------------------|-----------|----------------|----------------------|-----------|---------------------|------------------------|-----------|
| <b>WEIGHT</b> | 120.40                         | 6.40                        | 37.76               | 334.83  | 64.26  | 44.50                 | 119.13    | 41.19          | 22.73                | 30.05     | 38.24               | 140.52                 | 1,000     |
| 2003          | 79.67                          | 86.61                       | 96.95               | 88.69   | 83.50  | 78.83                 | 84.95     | 123.02         | 94.39                | 88.88     | 83.09               | 81.00                  | 86.42     |
| 2004          | 81.99                          | 89.11                       | 97.62               | 89.97   | 83.94  | 84.54                 | 87.99     | 119.12         | 95.29                | 89.35     | 86.32               | 81.52                  | 88.02     |
| 2005          | 84.79                          | 91.96                       | 95.88               | 92.89   | 85.53  | 85.85                 | 90.93     | 97.82          | 92.63                | 91.87     | 87.06               | 83.64                  | 89.64     |
| 2006          | 87.73                          | 95.14                       | 97.19               | 93.45   | 87.59  | 88.90                 | 90.96     | 103.14         | 95.18                | 92.77     | 91.14               | 89.12                  | 91.57     |
| 2007          | 91.41                          | 95.57                       | 98.13               | 94.95   | 92.66  | 91.97                 | 95.69     | 108.37         | 98.53                | 95.32     | 92.99               | 89.97                  | 94.28     |
| 2008          | 100.45                         | 97.15                       | 98.59               | 98.31   | 98.10  | 96.48                 | 96.93     | 101.80         | 101.35               | 98.73     | 98.32               | 97.40                  | 98.52     |
| 2009          | 100.81                         | 99.62                       | 99.98               | 99.55   | 100.12   | 99.41                 | 100.66    | 100.00         | 101.07               | 99.82     | 99.81               | 100.08                 | 100.08    |
| 2010          | 99.75                          | 101.54                      | 98.94               | 102.97  | 100.79   | 100.36                | 104.37    | 100.14         | 105.42               | 102.84    | 101.45              | 99.34                  | 101.60    |
| 2011          | 103.21                         | 103.54                      | 100.34              | 105.82  | 104.82   | 103.31                | 111.41    | 100.78         | 102.57               | 105.47    | 105.38              | 101.49                 | 104.83    |
| <b>2009</b>   |                                |                             |                     |   |  |                       |           |                |                      |           |                     |                        |           |
| QTR. I        | 101.44                         | 99.05                       | 98.96               | 96.77   | 98.39  | 97.08                 | 98.84     | 101.74         | 101.66               | 99.29     | 98.96               | 97.55                  | 98.63     |
| QTR. II       | 101.63                         | 99.10                       | 98.88               | 98.03   | 99.93  | 97.71                 | 99.16     | 100.00         | 101.10               | 99.29     | 99.64               | 98.24                  | 99.22     |
| QTR. III      | 100.71                         | 99.61                       | 99.25               | 99.61   | 100.10   | 97.76                 | 100.42    | 100.00         | 100.91               | 99.29     | 99.81               | 98.82                  | 99.76     |
| QTR. IV       | 100.81                         | 99.62                       | 99.98               | 99.55   | 100.12   | 99.41                 | 100.66    | 100.00         | 101.07               | 99.82     | 99.81               | 100.08                 | 100.08    |
| <b>2010</b>   |                                |                             |                     |   |  |                       |           |                |                      |           |                     |                        |           |
| QTR. I        | 99.86                          | 99.94                       | 100.11              | 100.06  | 99.89  | 100.32                | 100.67    | 100.01         | 101.53               | 100.21    | 100.09              | 99.77                  | 100.12    |
| QTR. II       | 99.97                          | 100.22                      | 100.29              | 100.42  | 99.54  | 100.93                | 101.60    | 100.01         | 102.07               | 100.00    | 100.10              | 99.90                  | 100.40    |
| QTR. III      | 99.14                          | 102.70                      | 99.33               | 101.90  | 98.84  | 101.31                | 103.26    | 100.72         | 99.93                | 100.00    | 101.39              | 101.46                 | 100.88    |
| QTR. IV       | 99.75                          | 101.54                      | 98.94               | 102.97  | 100.79   | 100.36                | 104.37    | 100.14         | 105.42               | 102.84    | 101.45              | 99.34                  | 101.60    |
| <b>2011</b>   |                                |                             |                     |   |  |                       |           |                |                      |           |                     |                        |           |
| QTR. I        | 102.04                         | 101.68                      | 99.30               | 103.94  | 103.43   | 102.36                | 108.37    | 100.20         | 103.29               | 103.55    | 102.33              | 100.05                 | 103.13    |
| QTR. II       | 101.07                         | 102.00                      | 98.61               | 104.42  | 103.28   | 102.54                | 114.21    | 103.41         | 103.04               | 103.55    | 102.33              | 100.87                 | 104.04    |
| QTR. III      | 102.34                         | 103.50                      | 100.27              | 104.63  | 104.82   | 102.76                | 114.11    | 101.66         | 103.20               | 103.55    | 105.35              | 101.18                 | 104.55    |
| QTR. IV       | 103.21                         | 103.54                      | 100.34              | 105.82  | 104.82   | 103.31                | 111.41    | 100.78         | 102.57               | 105.47    | 105.38              | 101.49                 | 104.83    |
| <b>2012</b>   |                                |                             |                     |   |  |                       |           |                |                      |           |                     |                        |           |
| Jan.          | 103.53                         | 103.80                      | 100.36              | 105.79  | 105.32   | 103.34                | 109.64    | 100.79         | 102.55               | 105.47    | 104.55              | 101.47                 | 104.66    |
| Feb.          | 104.32                         | 103.66                      | 100.18              | 105.81  | 105.80   | 103.52                | 110.94    | 100.80         | 101.97               | 106.12    | 104.55              | 101.50                 | 104.93    |
| Mar.          | 104.23                         | 103.65                      | 100.63              | 107.55  | 105.81   | 103.59                | 113.08    | 100.80         | 101.97               | 106.12    | 104.55              | 101.35                 | 105.75    |
| Apr.          | 104.37                         | 103.71                      | 100.63              | 107.85  | 105.64   | 103.60                | 114.63    | 100.79         | 102.85               | 106.12    | 104.55              | 101.59                 | 106.08    |
| May           | 104.57                         | 103.80                      | 100.66              | 108.41  | 106.83   | 103.58                | 115.65    | 100.79         | 102.78               | 106.12    | 104.55              | 101.60                 | 106.48    |
| Jun.          | 104.41                         | 103.66                      | 100.66              | 108.39  | 107.19   | 105.14                | 114.45    | 100.91         | 103.46               | 106.12    | 104.54              | 101.23                 | 106.35    |
| Jul.          | 105.01                         | 104.74                      | 100.61              | 108.59  | 107.13   | 105.10                | 112.12    | 100.91         | 103.42               | 106.12    | 105.67              | 101.69                 | 106.37    |
| Aug.          | 105.40                         | 104.67                      | 100.61              | 108.23  | 107.21   | 105.08                | 112.70    | 100.91         | 103.55               | 106.12    | 105.67              | 101.99                 | 106.41    |

SOURCE Department of Statistics, Quarterly Statistical Summary, and Press Release.

**Table 8.3 Comparative Retail Price Index (annual % change)**

(February 2010= 100)

| PERIOD ENDED | BAHAMAS* | BARBADOS | JAMAICA** | TRINIDAD | U.S.A. | U.K. |
|--------------|----------|----------|-----------|----------|--------|------|
| 2003         | 2.70     | 1.58     | 9.90      | 3.82     | 2.27   | 2.92 |
| 2004         | 1.25     | 1.44     | 13.74     | 3.77     | 2.68   | 2.96 |
| 2005         | 2.11     | 6.05     | 15.10     | 6.88     | 3.39   | 2.83 |
| 2006         | 2.08     | 7.32     | 8.62      | 8.30     | 3.24   | 3.19 |
| 2007         | 2.53     | 4.04     | 9.24      | 7.90     | 2.85   | 4.28 |
| 2008         | 4.65     | 8.08     | 22.03     | 12.04    | 3.85   | 4.00 |
| 2009         | 1.96     | 3.70     | 9.72      | 7.15     | -0.34  | 2.17 |
| 2010         | 1.34     | 5.81     | 12.72     | 10.52    | 1.66   | 3.29 |
| 2011         | 3.20     | 9.16     | 7.55      | 5.27     | 3.15   | 4.43 |
| 2012         | n.a.     | n.a.     | 6.90      | 9.30     | 2.08   | 2.90 |
| <b>2009</b>  |          |          |           |          |        |      |
| QTR. I       | 4.22     | 6.94     | 13.06     | 11.55    | -0.04  | 3.01 |
| QTR. II      | 1.93     | 2.62     | 10.10     | 10.18    | -1.15  | 2.12 |
| QTR. III     | 0.69     | 1.88     | 6.75      | 5.04     | -1.62  | 1.46 |
| QTR. IV      | 1.00     | 3.36     | 8.98      | 1.83     | 1.46   | 2.10 |
| <b>2010</b>  |          |          |           |          |        |      |
| QTR. I       | 1.46     | 5.47     | 13.08     | 4.50     | 2.36   | 3.26 |
| QTR. II      | 1.44     | 7.76     | 14.19     | 10.16    | 1.77   | 3.44 |
| QTR. III     | 1.07     | 4.78     | 12.14     | 14.52    | 1.26   | 3.09 |
| QTR. IV      | 1.40     | 5.25     | 11.46     | 12.90    | 1.27   | 3.36 |
| <b>2011</b>  |          |          |           |          |        |      |
| Jan.         | 2.09     | 7.20     | 9.96      | 12.50    | 1.63   | 4.00 |
| Feb.         | 2.40     | 8.38     | 7.18      | 10.70    | 2.11   | 4.34 |
| Mar.         | 3.01     | 7.94     | 7.85      | 9.40     | 2.68   | 4.05 |
| Apr.         | 3.12     | 8.02     | 6.93      | 6.40     | 3.16   | 4.47 |
| May          | 3.51     | 9.05     | 7.08      | 3.90     | 3.57   | 4.46 |
| Jun.         | 3.63     | 9.30     | 7.22      | 0.84     | 3.56   | 4.19 |
| Jul.         | 3.88     | 10.36    | 7.63      | 1.44     | 3.63   | 4.46 |
| Aug.         | 3.57     | 10.58    | 7.78      | 0.60     | 3.77   | 4.53 |
| Sep.         | 3.64     | 10.40    | 8.05      | 2.52     | 3.87   | 5.22 |
| Oct.         | 3.17     | 11.23    | 7.74      | 3.70     | 3.53   | 5.03 |
| Nov.         | 3.25     | 11.00    | 7.12      | 5.70     | 3.39   | 4.84 |
| Dec.         | 3.17     | 9.56     | 6.01      | 5.30     | 2.96   | 4.20 |
| <b>2012</b>  |          |          |           |          |        |      |
| Jan.         | 2.53     | 9.07     | 6.62      | 6.80     | 2.93   | 3.59 |
| Feb.         | 2.48     | 7.07     | 7.90      | 9.20     | 2.87   | 3.40 |
| Mar.         | 2.54     | 7.42     | 7.28      | 9.10     | 2.65   | 3.47 |
| Apr.         | 2.40     | 5.86     | 7.19      | 11.80    | 2.27   | 3.02 |
| May          | 2.34     | 5.14     | 6.90      | 12.60    | 1.68   | 2.76 |
| Jun.         | 2.22     | 4.35     | 6.67      | 11.00    | 1.68   | 2.43 |
| Jul.         | 2.08     | 2.79     | 5.53      | 10.79    | 1.42   | 2.60 |
| Aug.         | 1.85     | 2.39     | 5.44      | 7.94     | 1.72   | 2.50 |
| Sep.         | 1.55     | 3.20     | 6.65      | 7.70     | 1.98   | 2.15 |
| Oct.         | 1.80     | 2.87     | 7.19      | 9.40     | 2.20   | 3.50 |
| Nov.         | n.a.     | 3.10     | 7.38      | 8.07     | 1.76   | 2.64 |
| Dec.         | n.a.     | n.a.     | 8.02      | 7.17     | 1.76   | 2.71 |

\*Figures re-based as at February 2010 = 100 from 2003 to present.

\*\*Figures for May 2009 not available: for Jamaica, calculated using April 2009.

SOURCE: Department of Statistics Summaries and International Financial Statistics, IMF, U.S. Department of Labour, U.K. National Statistics

**Table 8.4 Tourism: Selected Statistics**

| PERIOD                | VISITOR ARRIVALS |           |           |                |              |           |                | STOPOVER  | CRUISE |
|-----------------------|------------------|-----------|-----------|----------------|--------------|-----------|----------------|-----------|--------|
|                       | AIR              | SEA       | TOTAL     | OF WHICH       |              |           | FAMILY ISLANDS |           |        |
|                       |                  |           |           | NEW PROVIDENCE | GRAND BAHAMA |           |                |           |        |
| 2003                  | 1,428,973        | 3,165,069 | 4,594,042 | 2,635,112      | 630,871      | 1,328,059 | 1,510,169      | 2,970,174 |        |
| 2004                  | 1,450,313        | 3,553,654 | 5,003,967 | 2,957,746      | 729,632      | 1,316,313 | 1,561,312      | 3,360,012 |        |
| 2005                  | 1,514,532        | 3,264,885 | 4,779,417 | 2,971,481      | 651,802      | 1,156,134 | 1,608,153      | 3,078,709 |        |
| 2006                  | 1,491,633        | 3,238,974 | 4,730,607 | 2,729,881      | 646,695      | 1,354,031 | 1,600,881      | 3,076,397 |        |
| 2007                  | 1,487,278        | 3,114,060 | 4,601,338 | 2,708,780      | 588,571      | 1,303,987 | 1,527,727      | 2,970,659 |        |
| 2008                  | 1,392,552        | 3,001,020 | 4,393,572 | 2,496,058      | 558,177      | 1,339,937 | 1,463,006      | 2,856,705 |        |
| 2009                  | 1,252,393        | 3,392,722 | 4,645,115 | 2,677,120      | 578,812      | 1,389,183 | 1,327,007      | 3,255,780 |        |
| 2010 <sup>R</sup>     | 1,294,804        | 3,960,002 | 5,254,806 | 2,922,752      | 781,009      | 1,551,045 | 1,370,135      | 3,803,122 |        |
| 2011                  | 1,267,540        | 4,320,045 | 5,587,585 | 3,006,077      | 818,289      | 1,763,222 | 1,343,293      | 4,161,556 |        |
| 2012                  | 1,357,431        | 4,582,739 | 5,940,170 | 3,285,035      | 839,490      | 1,815,645 | 1,380,230      | 4,434,161 |        |
| <b>2009</b>           |                  |           |           |                |              |           |                |           |        |
| QTR. I                | 326,569          | 939,541   | 1,266,110 | 696,317        | 142,596      | 427,197   | 347,211        | 904,278   |        |
| QTR. II               | 364,613          | 813,783   | 1,178,396 | 731,224        | 141,310      | 305,862   | 387,434        | 773,041   |        |
| QTR. III              | 283,998          | 724,083   | 1,008,081 | 590,427        | 141,154      | 276,500   | 307,178        | 685,430   |        |
| QTR. IV               | 277,213          | 915,315   | 1,192,528 | 659,152        | 153,752      | 379,624   | 285,184        | 893,031   |        |
| <b>2010</b>           |                  |           |           |                |              |           |                |           |        |
| QTR. I                | 344,923          | 1,038,638 | 1,383,561 | 812,584        | 164,458      | 406,519   | 354,036        | 1,016,294 |        |
| QTR. II <sup>R</sup>  | 368,304          | 956,141   | 1,324,445 | 686,078        | 228,125      | 410,242   | 403,088        | 902,780   |        |
| QTR. III              | 304,067          | 892,103   | 1,196,170 | 657,677        | 214,857      | 323,636   | 334,673        | 842,128   |        |
| QTR. IV               | 277,510          | 1,073,120 | 1,350,630 | 766,413        | 173,569      | 410,648   | 278,338        | 1,041,920 |        |
| <b>2011</b>           |                  |           |           |                |              |           |                |           |        |
| QTR. I                | 320,680          | 1,206,921 | 1,527,601 | 813,879        | 214,956      | 498,766   | 342,597        | 1,172,006 |        |
| QTR. II               | 363,202          | 1,014,478 | 1,377,680 | 686,342        | 227,784      | 463,556   | 397,982        | 956,900   |        |
| QTR. III              | 297,199          | 903,087   | 1,200,286 | 648,594        | 196,562      | 355,130   | 323,576        | 857,345   |        |
| QTR. IV               | 286,459          | 1,195,559 | 1,482,018 | 857,262        | 178,987      | 445,770   | 279,138        | 1,175,305 |        |
| <b>2012</b>           |                  |           |           |                |              |           |                |           |        |
| QTR. I <sup>R</sup>   | 356,608          | 1,333,641 | 1,690,249 | 909,498        | 222,724      | 558,027   | 370,015        | 1,302,956 |        |
| QTR. II <sup>R</sup>  | 396,980          | 1,093,409 | 1,490,389 | 806,056        | 219,824      | 464,509   | 417,416        | 1,042,882 |        |
| QTR. III <sup>R</sup> | 319,375          | 947,552   | 1,266,927 | 687,363        | 201,152      | 378,412   | 347,245        | 902,856   |        |
| QTR. IV               | 284,468          | 1,208,137 | 1,492,605 | 882,118        | 195,790      | 414,697   | 245,554        | 1,185,467 |        |

SOURCE: Ministry of Tourism's Annual Report and unpublished data.

**Table 8.5 Tourism: Estimates of Visitor Expenditure**

| Period | Number of Visitors |           | Visitor Expenditure<br>(Millions of Bahamian Dollars) |        |      |         | TOTAL    | Average Annual Expenditure of<br>Stopover Visitors (Dollars)<br>In Current<br>Prices | Average Annual Expenditure of<br>Stopover Visitors (Dollars)<br>In 1995<br>Prices |
|--------|--------------------|-----------|---|--------|------|---------|----------|--|---|
|        | Stopover           | Cruise    | Stopover  | Cruise | Day  | Day     |          |  |   |
| 1983   | 1,239,760          | 854,110   | 715.0   | 49.1   | 6.1  | 770.2   | 576.73   | 961.22   |   |
| 1984   | 1,278,500          | 907,760   | 740.4   | 54.5   | 6.6  | 801.5   | 579.12   | 922.17   |   |
| 1985   | 1,368,300          | 1,136,450 | 920.0   | 70.0   | 5.4  | 995.4   | 672.37   | 1,021.84   |   |
| 1986   | 1,375,220          | 1,495,560 | 1017.3  | 81.1   | 6.6  | 1,105.0 | 739.75   | 1,052.28   |   |
| 1987   | 1,479,855          | 1,434,245 | 1063.7  | 74.0   | 8.1  | 1,145.8 | 718.77   | 983.27   |   |
| 1988   | 1,474,980          | 1,505,143 | 1057.6  | 83.0   | 8.9  | 1,149.5 | 717.03   | 932.42   |   |
| 1989   | 1,575,070          | 1,644,583 | 1205.9  | 93.0   | 10.6 | 1,309.5 | 765.63   | 953.46   |   |
| 1990   | 1,561,665          | 1,853,897 | 1209.9  | 110.5  | 12.5 | 1,332.9 | 774.75   | 902.97   |   |
| 1991   | 1,427,035          | 2,019,964 | 1082.0  | 130.0  | 10.4 | 1,222.4 | 758.22   | 830.47   |   |
| 1992   | 1,398,895          | 2,140,383 | 1,132.0   | 102.6  | 8.9  | 1,243.5 | 809.21   | 854.50   |   |
| 1993   | 1,488,680          | 2,047,030 | 1,199.2   | 96.4   | 8.7  | 1,304.2 | 805.55   | 830.46   |   |
| 1994   | 1,516,035          | 1,805,607 | 1,231.1   | 96.0   | 7.0  | 1,334.1 | 812.06   | 825.26   |   |
| 1995   | 1,598,135          | 1,543,495 | 1,245.4   | 95.8   | 5.0  | 1,346.2 | 779.28   | 778.50   |   |
| 1996   | 1,633,105          | 1,685,668 | 1,291.5   | 101.7  | 4.2  | 1,397.5 | 790.82   | 781.45   |   |
| 1997   | 1,617,595          | 1,751,140 | 1,307.4   | 105.2  | 3.5  | 1,416.1 | 808.24   | 792.39   |   |
| 1998   | 1,527,707          | 1,729,894 | 1,244.4   | 105.5  | 4.1  | 1,354.0 | 814.55   | 783.98   |   |
| 1999   | 1,577,066          | 1,981,471 | 1,463.6   | 114.9  | 4.4  | 1,582.9 | 928.05   | 880.51   |   |
| 2000   | 1,543,959          | 2,512,626 | 1,579.7   | 148.0  | 6.8  | 1,734.4 | 1,023.15 | 960.70   |   |
| 2001   | 1,537,780          | 2,551,673 | 1,494.8   | 147.6  | 5.3  | 1,647.7 | 972.05   | 886.91   |   |
| 2002   | 1,513,151          | 2,802,112 | 1,602.5   | 151.2  | 6.0  | 1,759.8 | 1,059.08 | 948.15   |   |
| 2003   | 1,510,169          | 2,970,174 | 1,595.3   | 157.0  | 5.0  | 1,757.3 | 1,056.37 | 924.21   |   |
| 2004   | 1,561,312          | 3,360,012 | 1,693.5   | 185.8  | 5.2  | 1,884.5 | 1,084.66 | 931.04   |   |
| 2005   | 1,608,153          | 3,078,709 | 1,883.9   | 180.0  | 5.0  | 2,068.9 | 1,171.44 | 993.59   |   |
| 2006   | 1,600,881          | 3,076,397 | 1,881.2   | 172.0  | 4.1  | 2,057.3 | 1,175.11 | 974.31   |   |
| 2007   | 1,527,727          | 2,970,659 | 2,020.8   | 166.8  | 4.1  | 2,191.7 | 1,322.76 | 1,066.31   |   |
| 2008   | 1,463,006          | 2,856,705 | 2,332.1   | 166.0  | 2.9  | 2,501.0 | 1,594.02 | 1,284.98   |   |
| 2009   | 1,327,007          | 3,255,780 | 1,811.8   | 199.7  | 2.7  | 2,014.2 | 1,365.30 | 1,100.60   |   |

SOURCE: Ministry of Tourism's Annual Report and unpublished data.

**Table 8.6 Construction: Permits Issued-Number**

| Period      | NEW PROVIDENCE |                         |       | GRAND BAHAMA |                         |       | OTHER FAMILY ISLANDS |                         |       | THE BAHAMAS |                         |       |       |     |    |       |
|-------------|----------------|-------------------------|-------|--------------|-------------------------|-------|----------------------|-------------------------|-------|-------------|-------------------------|-------|-------|-----|----|-------|
|             | Residential    | Commercial & Industrial |       | Residential  | Commercial & Industrial |       | Residential          | Commercial & Industrial |       | Residential | Commercial & Industrial |       |       |     |    |       |
|             |                | Public                  | TOTAL |              | Public                  | TOTAL |                      | Public                  | TOTAL |             | Public                  | TOTAL |       |     |    |       |
| 2002        | 1,848          | 231                     | 7     | 2,086        | 607                     | 123   | 5                    | 735                     | 128   | 66          | --                      | 194   | 2,583 | 420 | 12 | 3,015 |
| 2003        | 1,830          | 261                     | 8     | 2,099        | 721                     | 112   | 5                    | 838                     | 52    | 13          | 2                       | 67    | 2,603 | 386 | 15 | 3,004 |
| 2004        | 1,935          | 238                     | 16    | 2,189        | 916                     | 214   | 2                    | 1,132                   | 27    | 11          | --                      | 38    | 2,878 | 463 | 18 | 3,359 |
| 2005        | 2,063          | 214                     | 15    | 2,292        | 692                     | 170   | 1                    | 863                     | 91    | 51          | --                      | 142   | 2,846 | 435 | 16 | 3,297 |
| 2006        | 1,841          | 229                     | 10    | 2,080        | 788                     | 142   | 5                    | 935                     | 179   | 36          | --                      | 215   | 2,808 | 407 | 15 | 3,230 |
| 2007        | 1,762          | 203                     | 10    | 1,975        | 841                     | 142   | 4                    | 987                     | 92    | 16          | --                      | 108   | 2,695 | 367 | 14 | 3,070 |
| 2008        | 1,745          | 264                     | 2     | 2,011        | 721                     | 153   | 4                    | 878                     | 247   | 47          | 1                       | 295   | 2,713 | 466 | 7  | 3,184 |
| 2009        | 1,310          | 221                     | 11    | 1,542        | 553                     | 130   | 11                   | 694                     | 146   | 34          | 0                       | 180   | 2,009 | 385 | 22 | 2,416 |
| 2010        | 1,128          | 226                     | 14    | 1,368        | 415                     | 159   | 8                    | 582                     | 35    | 11          | 0                       | 46    | 1,578 | 396 | 22 | 1,996 |
| 2011        | 1,051          | 259                     | 22    | 1,332        | 343                     | 154   | 2                    | 499                     | 109   | 23          | 3                       | 135   | 1,503 | 436 | 27 | 1,966 |
| <b>2008</b> |                |                         |       |              |                         |       |                      |                         |       |             |                         |       |       |     |    |       |
| QTR.I       | 405            | 53                      | --    | 458          | 156                     | 43    | 1                    | 200                     | 68    | 15          | --                      | 83    | 629   | 111 | 1  | 741   |
| QTR.II      | 385            | 71                      | 1     | 457          | 157                     | 48    | 1                    | 206                     | 75    | 21          | 1                       | 97    | 617   | 140 | 3  | 760   |
| QTR.III     | 572            | 79                      | --    | 651          | 194                     | 32    | 1                    | 227                     | 60    | 4           | --                      | 64    | 826   | 115 | 1  | 942   |
| QTR.IV      | 383            | 61                      | 1     | 445          | 214                     | 30    | 1                    | 245                     | 44    | 7           | --                      | 51    | 641   | 100 | 2  | 741   |
| <b>2009</b> |                |                         |       |              |                         |       |                      |                         |       |             |                         |       |       |     |    |       |
| QTR.I       | 385            | 57                      | 4     | 446          | 176                     | 37    | 3                    | 216                     | 17    | 7           | --                      | 24    | 578   | 101 | 7  | 686   |
| QTR.II      | 389            | 66                      | 2     | 457          | 116                     | 42    | 2                    | 160                     | 57    | 9           | --                      | 66    | 562   | 117 | 4  | 683   |
| QTR.III     | 328            | 54                      | 3     | 385          | 149                     | 22    | 3                    | 174                     | 39    | 9           | --                      | 48    | 516   | 85  | 6  | 607   |
| QTR.IV      | 208            | 44                      | 2     | 254          | 112                     | 29    | 3                    | 144                     | 33    | 9           | --                      | 42    | 353   | 82  | 5  | 440   |
| <b>2010</b> |                |                         |       |              |                         |       |                      |                         |       |             |                         |       |       |     |    |       |
| QTR.I       | 285            | 37                      | 6     | 328          | 128                     | 46    | 2                    | 176                     | 3     | 3           | --                      | 6     | 416   | 86  | 8  | 510   |
| QTR.II      | 320            | 56                      | 3     | 379          | 156                     | 48    | 4                    | 208                     | 4     | --          | --                      | 4     | 480   | 104 | 7  | 591   |
| QTR.III     | 240            | 61                      | 2     | 303          | 72                      | 38    | 1                    | 111                     | 24    | 6           | --                      | 30    | 336   | 105 | 3  | 444   |
| QTR.IV      | 283            | 72                      | 3     | 358          | 59                      | 27    | 1                    | 87                      | 4     | 2           | --                      | 6     | 346   | 101 | 4  | 451   |
| <b>2011</b> |                |                         |       |              |                         |       |                      |                         |       |             |                         |       |       |     |    |       |
| QTR.I       | 268            | 62                      | 2     | 332          | 70                      | 43    | 1                    | 114                     | 58    | 9           | 1                       | 68    | 396   | 114 | 4  | 514   |
| QTR.II      | 245            | 73                      | 7     | 325          | 84                      | 53    | --                   | 137                     | 51    | 10          | 2                       | 63    | 380   | 136 | 9  | 525   |
| QTR.III     | 286            | 61                      | 6     | 353          | 127                     | 32    | --                   | 159                     | --    | 3           | --                      | 3     | 413   | 96  | 6  | 515   |
| QTR.IV      | 252            | 63                      | 7     | 322          | 62                      | 26    | 1                    | 89                      | --    | 1           | --                      | 1     | 314   | 90  | 8  | 412   |

SOURCE: Department of Statistics, Bulletin of Construction Statistics and unpublished data.



**Table 8.7 Construction: Permits Issued-Value**

| Period      | (B\$'000)      |                         |         |           |              |                         |        |         |                      |                         |        |        |             |                         |         |           |
|-------------|----------------|-------------------------|---------|-----------|--------------|-------------------------|--------|---------|----------------------|-------------------------|--------|--------|-------------|-------------------------|---------|-----------|
|             | NEW PROVIDENCE |                         |         |           | GRAND BAHAMA |                         |        |         | OTHER FAMILY ISLANDS |                         |        |        | THE BAHAMAS |                         |         |           |
|             | Residential    | Commercial & Industrial | Public  | TOTAL     | Residential  | Commercial & Industrial | Public | TOTAL   | Residential          | Commercial & Industrial | Public | TOTAL  | Residential | Commercial & Industrial | Public  | TOTAL     |
| 2002        | 254,599        | 87,567                  | 2,049   | 344,215   | 78,484       | 50,884                  | 1,682  | 131,050 | 26,060               | 28,007                  | --     | 54,067 | 359,143     | 166,458                 | 3,731   | 529,332   |
| 2003        | 250,454        | 79,714                  | 2,759   | 332,927   | 86,455       | 9,374                   | 180    | 96,009  | 11,009               | 4,944                   | 2,450  | 18,402 | 347,918     | 94,032                  | 5,389   | 447,338   |
| 2004        | 258,122        | 126,801                 | 7,969   | 392,891   | 85,115       | 38,938                  | 207    | 124,261 | 10,987               | 12,278                  | --     | 23,265 | 354,224     | 178,018                 | 8,176   | 540,418   |
| 2005        | 301,476        | 50,841                  | 17,051  | 369,368   | 78,963       | 23,695                  | 20     | 102,678 | 21,752               | 38,625                  | --     | 60,378 | 402,191     | 113,161                 | 17,071  | 532,424   |
| 2006        | 446,992        | 172,620                 | 5,107   | 624,719   | 95,491       | 41,066                  | 1,350  | 137,907 | 37,373               | 3,892                   | --     | 41,265 | 579,856     | 217,578                 | 6,457   | 803,891   |
| 2007        | 360,590        | 127,521                 | 3,517   | 491,628   | 125,100      | 56,986                  | 134    | 182,220 | 23,011               | 5,105                   | --     | 28,116 | 508,701     | 189,612                 | 3,651   | 701,964   |
| 2008        | 386,979        | 204,666                 | 347     | 591,992   | 81,440       | 66,860                  | 2,608  | 150,908 | 45,624               | 18,189                  | 60     | 63,873 | 514,043     | 289,715                 | 3,015   | 806,773   |
| 2009        | 328,451        | 118,102                 | 182,821 | 629,374   | 53,081       | 25,921                  | 1,243  | 80,245  | 71,021               | 12,084                  | --     | 83,105 | 381,532     | 144,023                 | 184,064 | 709,619   |
| 2010        | 272,472        | 89,707                  | 53,641  | 415,820   | 39,394       | 90,942                  | 18,083 | 148,419 | 8,366                | 2,114                   | --     | 10,480 | 320,232     | 182,763                 | 71,724  | 574,719   |
| 2011        | 263,756        | 1,382,316               | 204,772 | 1,850,844 | 37,800       | 26,900                  | 1,462  | 66,162  | 10,698               | 61,317                  | 5,889  | 77,904 | 312,254     | 1,470,533               | 212,123 | 1,994,910 |
| <b>2008</b> |                |                         |         |           |              |                         |        |         |                      |                         |        |        |             |                         |         |           |
| QTR. I      | 90,510         | 29,560                  | --      | 120,070   | 17,329       | 7,842                   | 2,600  | 27,771  | 10,520               | 5,112                   | --     | 15,632 | 118,359     | 42,514                  | 2,600   | 163,473   |
| QTR. II     | 110,623        | 77,221                  | 200     | 188,044   | 18,972       | 14,983                  | 1      | 33,956  | 12,731               | 10,437                  | --     | 23,168 | 142,326     | 102,641                 | 201     | 245,168   |
| QTR. III    | 100,098        | 43,122                  | --      | 143,220   | 23,185       | 29,324                  | 2      | 52,510  | 11,501               | 1,008                   | 60     | 12,569 | 134,784     | 73,454                  | 62      | 208,299   |
| QTR. IV     | 85,748         | 54,763                  | 147     | 140,658   | 21,954       | 14,711                  | 5      | 36,670  | 10,872               | 1,632                   | --     | 12,504 | 118,574     | 71,106                  | 152     | 189,832   |
| <b>2009</b> |                |                         |         |           |              |                         |        |         |                      |                         |        |        |             |                         |         |           |
| QTR. I      | 96,261         | 42,921                  | 180,091 | 319,273   | 17,506       | 4,399                   | 370    | 22,275  | 2,542                | 920                     | --     | 3,462  | 113,767     | 47,320                  | 180,461 | 341,548   |
| QTR. II     | 82,393         | 41,075                  | 38      | 123,506   | 13,144       | 12,824                  | 42     | 26,010  | 6,820                | 3,390                   | --     | 10,210 | 95,537      | 53,899                  | 80      | 149,516   |
| QTR. III    | 62,403         | 14,484                  | 1,565   | 78,452    | 11,999       | 2,118                   | 764    | 14,881  | 57,633               | 6,599                   | --     | 64,232 | 74,402      | 16,602                  | 2,329   | 93,333    |
| QTR. IV     | 87,394         | 19,622                  | 1,127   | 108,143   | 10,432       | 6,581                   | 67     | 17,080  | 4,026                | 1,175                   | --     | 5,201  | 97,826      | 26,203                  | 1,194   | 125,223   |
| <b>2010</b> |                |                         |         |           |              |                         |        |         |                      |                         |        |        |             |                         |         |           |
| QTR. I      | 60,701         | 6,655                   | 16,372  | 83,728    | 14,840       | 6,495                   | 16,029 | 37,364  | 700                  | 202                     | --     | 902    | 76,241      | 13,352                  | 32,401  | 121,994   |
| QTR. II     | 78,837         | 31,709                  | 1,519   | 112,065   | 12,282       | 6,511                   | 331    | 19,124  | 3,193                | 65                      | --     | 3,258  | 94,312      | 38,285                  | 1,850   | 134,447   |
| QTR. III    | 62,112         | 20,548                  | 31,050  | 113,710   | 6,385        | 71,305                  | 1,688  | 79,378  | 4,022                | 970                     | --     | 4,992  | 72,519      | 92,823                  | 32,738  | 198,080   |
| QTR. IV     | 70,822         | 30,795                  | 4,700   | 106,317   | 5,887        | 6,631                   | 35     | 12,553  | 451                  | 877                     | --     | 1,328  | 77,160      | 38,303                  | 4,735   | 120,198   |
| <b>2011</b> |                |                         |         |           |              |                         |        |         |                      |                         |        |        |             |                         |         |           |
| QTR. I      | 84,997         | 18,758                  | 80      | 103,835   | 7,060        | 15,886                  | 212    | 23,158  | 6,494                | 13,748                  | 1,630  | 21,872 | 98,551      | 48,392                  | 1,922   | 148,865   |
| QTR. II     | 60,096         | 1,270,631               | 126,399 | 1,457,126 | 8,534        | 3,390                   | --     | 11,924  | 4,204                | 27,206                  | 4,259  | 35,669 | 72,834      | 1,301,227               | 130,658 | 1,504,719 |
| QTR. III    | 68,251         | 31,573                  | 1,586   | 101,410   | 12,730       | 4,167                   | --     | 16,897  | --                   | 3,318                   | --     | 3,318  | 80,981      | 39,058                  | 1,586   | 121,625   |
| QTR. IV     | 50,412         | 61,354                  | 76,707  | 188,473   | 9,476        | 3,457                   | 1,250  | 14,183  | --                   | 17,045                  | --     | 17,045 | 59,888      | 81,856                  | 77,957  | 219,701   |

SOURCE: Department of Statistics, Bulletin of Construction Statistics and unpublished data.

**Table 8.8 Construction: Starts-Number**

|             | NEW PROVIDENCE |                         |        |       | GRAND BAHAMA |                         |        |       | THE BAHAMAS |                         |        |       |
|-------------|----------------|-------------------------|--------|-------|--------------|-------------------------|--------|-------|-------------|-------------------------|--------|-------|
|             | Residential    | Commercial & Industrial | Public | TOTAL | Residential  | Commercial & Industrial | Public | TOTAL | Residential | Commercial & Industrial | Public | TOTAL |
|             |                |                         |        |       |              |                         |        |       |             |                         |        |       |
| 2002        | 864            | 94                      | 1      | 959   | 316          | 46                      | 3      | 365   | 1,180       | 140                     | 4      | 1,324 |
| 2003        | 942            | 62                      | 3      | 1,007 | 437          | 39                      | 1      | 477   | 1,379       | 101                     | 4      | 1,484 |
| 2004        | 730            | 45                      | 3      | 778   | 401          | 43                      | 2      | 446   | 1,131       | 88                      | 5      | 1,224 |
| 2005        | 890            | 55                      | --     | 945   | 373          | 56                      | --     | 429   | 1,263       | 111                     | --     | 1,374 |
| 2006        | 1,101          | 66                      | 3      | 1,170 | 295          | 28                      | --     | 323   | 1,396       | 94                      | 3      | 1,493 |
| 2007        | 762            | 54                      | 1      | 817   | 289          | 31                      | 2      | 322   | 1,051       | 85                      | 3      | 1,139 |
| 2008        | 737            | 85                      | --     | 822   | 302          | 23                      | 1      | 326   | 1,039       | 108                     | 1      | 1,148 |
| 2009        | 531            | 44                      | 1      | 576   | 210          | 17                      | 3      | 230   | 741         | 61                      | 4      | 806   |
| 2010        | 356            | 33                      | 1      | 390   | 119          | 31                      | 2      | 152   | 475         | 64                      | 3      | 542   |
| 2011        | 376            | 35                      | 2      | 413   | 136          | 28                      | 1      | 165   | 512         | 63                      | 3      | 578   |
| <b>2008</b> |                |                         |        |       |              |                         |        |       |             |                         |        |       |
| QTR.I       | 214            | 25                      | --     | 239   | 86           | 8                       | --     | 94    | 300         | 33                      | --     | 333   |
| QTR.II      | 152            | 19                      | --     | 171   | 60           | 11                      | --     | 71    | 212         | 30                      | --     | 242   |
| QTR.III     | 177            | 15                      | --     | 192   | 71           | 1                       | --     | 72    | 248         | 16                      | --     | 264   |
| QTR.IV      | 194            | 26                      | --     | 220   | 85           | 3                       | 1      | 89    | 279         | 29                      | 1      | 309   |
| <b>2009</b> |                |                         |        |       |              |                         |        |       |             |                         |        |       |
| QTR.I       | 149            | 9                       | --     | 158   | 75           | 5                       | --     | 80    | 224         | 14                      | --     | 238   |
| QTR.II      | 159            | 14                      | --     | 173   | 42           | 3                       | --     | 45    | 201         | 17                      | --     | 218   |
| QTR.III     | 118            | 10                      | 1      | 129   | 32           | 1                       | 1      | 34    | 150         | 11                      | 2      | 163   |
| QTR.IV      | 105            | 11                      | --     | 116   | 61           | 8                       | 2      | 71    | 166         | 19                      | 2      | 187   |
| <b>2010</b> |                |                         |        |       |              |                         |        |       |             |                         |        |       |
| QTR.I       | 118            | 6                       | 1      | 125   | 38           | 8                       | 1      | 47    | 156         | 14                      | 2      | 172   |
| QTR.II      | 79             | 8                       | --     | 87    | 30           | 7                       | --     | 37    | 109         | 15                      | --     | 124   |
| QTR.III     | 89             | 9                       | --     | 98    | 31           | 12                      | 1      | 44    | 120         | 21                      | 1      | 142   |
| QTR.IV      | 70             | 10                      | --     | 80    | 20           | 4                       | --     | 24    | 90          | 14                      | --     | 104   |
| <b>2011</b> |                |                         |        |       |              |                         |        |       |             |                         |        |       |
| QTR.I       | 107            | 7                       | --     | 114   | 28           | 11                      | --     | 39    | 135         | 18                      | --     | 153   |
| QTR.II      | 93             | 11                      | --     | 104   | 36           | 7                       | --     | 43    | 129         | 18                      | --     | 147   |
| QTR.III     | 89             | 11                      | 2      | 102   | 46           | 3                       | --     | 49    | 135         | 14                      | 2      | 151   |
| QTR.IV      | 87             | 6                       | --     | 93    | 26           | 7                       | 1      | 34    | 113         | 13                      | 1      | 127   |

SOURCE: Department of Statistics, Bulletin of Construction Statistics and unpublished data  
 NOTE: The column "Total" under Bahamas excludes data on other Family Islands.

**Table 8.9 Construction: Starts-Value**

(B\$'000)

|             | NEW PROVIDENCE |                         |            |         | GRAND BAHAMA |             |                         |            | THE BAHAMAS |         |             |                         |            |        |       |
|-------------|----------------|-------------------------|------------|---------|--------------|-------------|-------------------------|------------|-------------|---------|-------------|-------------------------|------------|--------|-------|
|             | Residential    | Commercial & Industrial |            | Public  | TOTAL        | Residential | Commercial & Industrial |            | Public      | TOTAL   | Residential | Commercial & Industrial |            | Public | TOTAL |
|             |                | Industrial              | Commercial |         |              |             | Industrial              | Commercial |             |         |             | Industrial              | Commercial |        |       |
| 2002        | 126,975        | 67,040                  | 3,000      | 197,016 | 43,757       | 33,365      | 1,614                   | 78,737     | 170,732     | 100,406 | 4,614       | 275,753                 |            |        |       |
| 2003        | 148,550        | 27,380                  | 735        | 176,665 | 62,335       | 17,438      | 69                      | 79,841     | 210,884     | 44,818  | 804         | 256,506                 |            |        |       |
| 2004        | 96,900         | 12,115                  | 4,123      | 113,138 | 54,194       | 7,156       | 115                     | 61,465     | 151,093     | 19,271  | 4,238       | 174,602                 |            |        |       |
| 2005        | 129,035        | 25,457                  | --         | 154,492 | 44,729       | 9,685       | --                      | 54,414     | 173,764     | 35,142  | --          | 208,906                 |            |        |       |
| 2006        | 159,885        | 27,807                  | 2,810      | 190,502 | 47,166       | 11,349      | --                      | 58,715     | 207,051     | 39,156  | 3,010       | 249,217                 |            |        |       |
| 2007        | 140,155        | 18,720                  | 2,500      | 161,375 | 49,991       | 9,184       | 2,825                   | 62,000     | 190,146     | 27,904  | 5,325       | 223,375                 |            |        |       |
| 2008        | 255,874        | 73,340                  | --         | 329,214 | 49,720       | 20,701      | --                      | 70,421     | 305,594     | 94,041  | --          | 399,635                 |            |        |       |
| 2009        | 125,946        | 17,229                  | 180,000    | 323,175 | 32,659       | 4,977       | 111                     | 37,747     | 158,606     | 22,206  | 180,111     | 360,923                 |            |        |       |
| 2010        | 96,091         | 12,569                  | 800        | 109,460 | 19,916       | 7,184       | 17,688                  | 44,788     | 116,007     | 19,753  | 18,488      | 154,248                 |            |        |       |
| 2011        | 80,723         | 20,032                  | 1,057      | 101,812 | 18,171       | 9,833       | 1,250                   | 29,254     | 98,894      | 29,865  | 2,307       | 131,066                 |            |        |       |
| <b>2008</b> |                |                         |            |         |              |             |                         |            |             |         |             |                         |            |        |       |
| QTR.I       | 44,249         | 10,068                  | --         | 54,317  | 13,723       | 2,351       | --                      | 16,074     | 57,972      | 12,419  | --          | 70,391                  |            |        |       |
| QTR.II      | 118,350        | 9,989                   | --         | 128,339 | 11,250       | 9,993       | --                      | 21,242     | 129,600     | 19,982  | --          | 149,581                 |            |        |       |
| QTR.III     | 33,997         | 16,648                  | --         | 50,645  | 12,484       | 270         | --                      | 12,754     | 46,481      | 16,918  | --          | 63,399                  |            |        |       |
| QTR.IV      | 59,278         | 36,635                  | --         | 95,913  | 12,262       | 8,088       | --                      | 20,350     | 71,540      | 44,723  | --          | 116,263                 |            |        |       |
| <b>2009</b> |                |                         |            |         |              |             |                         |            |             |         |             |                         |            |        |       |
| QTR.I       | 36,547         | 4,848                   | --         | 41,395  | 13,271       | 1,869       | --                      | 15,140     | 49,819      | 6,717   | --          | 56,536                  |            |        |       |
| QTR.II      | 29,616         | 7,305                   | --         | 36,921  | 6,292        | 809         | --                      | 7,101      | 35,908      | 8,114   | --          | 44,022                  |            |        |       |
| QTR.III     | 23,677         | 2,218                   | 180,000    | 205,895 | 5,843        | 319         | 60                      | 6,222      | 29,520      | 2,537   | 180,060     | 212,117                 |            |        |       |
| QTR.IV      | 36,106         | 2,858                   | --         | 38,964  | 7,253        | 1,980       | 51                      | 9,284      | 43,359      | 4,838   | 51          | 48,248                  |            |        |       |
| <b>2010</b> |                |                         |            |         |              |             |                         |            |             |         |             |                         |            |        |       |
| QTR.I       | 31,538         | 2,668                   | 800        | 35,006  | 6,161        | 2,835       | 16,000                  | 24,996     | 37,699      | 5,503   | 16,800      | 60,002                  |            |        |       |
| QTR.II      | 19,172         | 2,797                   | --         | 21,969  | 5,054        | 1,720       | --                      | 6,774      | 24,226      | 4,517   | --          | 28,743                  |            |        |       |
| QTR.III     | 22,584         | 4,263                   | --         | 26,847  | 4,741        | 2,254       | 1,688                   | 8,683      | 27,325      | 6,517   | 1,688       | 35,530                  |            |        |       |
| QTR.IV      | 22,797         | 2,841                   | --         | 25,638  | 3,960        | 375         | --                      | 4,335      | 26,757      | 3,216   | --          | 29,973                  |            |        |       |
| <b>2011</b> |                |                         |            |         |              |             |                         |            |             |         |             |                         |            |        |       |
| QTR.I       | 19,361         | 6,031                   | --         | 25,392  | 3,963        | 3,008       | --                      | 6,971      | 23,324      | 9,039   | --          | 32,363                  |            |        |       |
| QTR.II      | 25,693         | 3,792                   | --         | 29,485  | 5,603        | 942         | --                      | 6,545      | 31,296      | 4,734   | --          | 36,030                  |            |        |       |
| QTR.III     | 22,644         | 8,203                   | 1,057      | 31,904  | 5,139        | 177         | --                      | 5,316      | 27,783      | 8,380   | 1,057       | 37,220                  |            |        |       |
| QTR.IV      | 13,025         | 2,006                   | --         | 15,031  | 3,466        | 5,706       | 1,250                   | 10,422     | 16,491      | 7,712   | 1,250       | 25,453                  |            |        |       |

SOURCE: Department of Statistics, Bulletin of Construction Statistics and unpublished data.  
 NOTE: The column "Total" under The Bahamas excludes data on other Family Islands.

**Table 8.10 Construction: Completions-Number**

| Period      | NEW PROVIDENCE          |            |        |       | GRAND BAHAMA            |            |        |       | THE BAHAMAS             |            |        |       |
|-------------|-------------------------|------------|--------|-------|-------------------------|------------|--------|-------|-------------------------|------------|--------|-------|
|             | Commercial & Industrial |            | Public | TOTAL | Commercial & Industrial |            | Public | TOTAL | Commercial & Industrial |            | Public | TOTAL |
|             | Residential             | Industrial |        |       | Residential             | Industrial |        |       | Residential             | Industrial |        |       |
| 2002        | 1,079                   | 97         | 2      | 1,178 | 343                     | 77         | 3      | 423   | 1,422                   | 174        | 5      | 1,601 |
| 2003        | 1,044                   | 95         | 2      | 1,141 | 394                     | 82         | 15     | 491   | 1,438                   | 177        | 17     | 1,632 |
| 2004        | 911                     | 98         | 1      | 1,010 | 414                     | 79         | --     | 493   | 1,325                   | 177        | 1      | 1,503 |
| 2005        | 1,126                   | 77         | 3      | 1,206 | 382                     | 77         | 1      | 460   | 1,508                   | 154        | 4      | 1,666 |
| 2006        | 1,234                   | 87         | 2      | 1,323 | 471                     | 70         | 2      | 543   | 1,705                   | 157        | 4      | 1,866 |
| 2007        | 1,135                   | 94         | 1      | 1,230 | 480                     | 70         | 7      | 557   | 1,615                   | 164        | 8      | 1,787 |
| 2008        | 1,056                   | 91         | --     | 1,147 | 491                     | 87         | 4      | 582   | 1,547                   | 178        | 4      | 1,729 |
| 2009        | 770                     | 74         | 2      | 846   | 431                     | 67         | 2      | 500   | 1,201                   | 141        | 4      | 1,346 |
| 2010        | 606                     | 109        | 1      | 716   | 331                     | 87         | 5      | 423   | 937                     | 196        | 6      | 1,139 |
| 2011        | 479                     | 98         | 3      | 580   | 178                     | 82         | 5      | 265   | 657                     | 180        | 8      | 845   |
| <b>2008</b> |                         |            |        |       |                         |            |        |       |                         |            |        |       |
| QTR.I       | 241                     | 28         | --     | 269   | 104                     | 21         | 1      | 126   | 345                     | 49         | 1      | 395   |
| QTR.II      | 246                     | 23         | --     | 269   | 115                     | 14         | 1      | 130   | 361                     | 37         | 1      | 399   |
| QTR.III     | 269                     | 20         | --     | 289   | 115                     | 17         | --     | 132   | 384                     | 37         | --     | 421   |
| QTR.IV      | 300                     | 20         | --     | 320   | 157                     | 35         | 2      | 194   | 457                     | 55         | 2      | 514   |
| <b>2009</b> |                         |            |        |       |                         |            |        |       |                         |            |        |       |
| QTR.I       | 204                     | 20         | 1      | 225   | 104                     | 16         | --     | 120   | 308                     | 36         | 1      | 345   |
| QTR.II      | 208                     | 15         | 1      | 224   | 106                     | 18         | 2      | 126   | 314                     | 33         | 3      | 350   |
| QTR.III     | 188                     | 14         | --     | 202   | 123                     | 9          | --     | 132   | 311                     | 23         | --     | 334   |
| QTR.IV      | 170                     | 25         | --     | 195   | 98                      | 24         | --     | 122   | 268                     | 49         | --     | 317   |
| <b>2010</b> |                         |            |        |       |                         |            |        |       |                         |            |        |       |
| QTR.I       | 134                     | 31         | --     | 165   | 87                      | 19         | 1      | 107   | 221                     | 50         | 1      | 272   |
| QTR.II      | 130                     | 22         | --     | 152   | 92                      | 25         | 2      | 119   | 222                     | 47         | 2      | 271   |
| QTR.III     | 174                     | 24         | --     | 198   | 65                      | 20         | 2      | 87    | 239                     | 44         | 2      | 285   |
| QTR.IV      | 168                     | 32         | 1      | 201   | 87                      | 23         | --     | 110   | 255                     | 55         | 1      | 311   |
| <b>2011</b> |                         |            |        |       |                         |            |        |       |                         |            |        |       |
| QTR.I       | 115                     | 30         | 1      | 146   | 46                      | 19         | 1      | 66    | 161                     | 49         | 2      | 212   |
| QTR.II      | 119                     | 26         | --     | 145   | 70                      | 16         | --     | 86    | 189                     | 42         | --     | 231   |
| QTR.III     | 120                     | 15         | 1      | 136   | 35                      | 14         | 3      | 52    | 155                     | 29         | 4      | 188   |
| QTR.IV      | 125                     | 27         | 1      | 153   | 27                      | 33         | 1      | 61    | 152                     | 60         | 2      | 214   |

SOURCE: Department of Statistics, Bulletin of Construction Statistics and unpublished data.

NOTE: The column "Total" under Bahamas excludes data on other Family Islands.

**Table 8.11 Construction: Completions-Value**

(B\$'000)

|             | NEW PROVIDENCE |                         |            |         | GRAND BAHAMA |             |                         |            | THE BAHAMAS |         |             |                         |            |        |       |
|-------------|----------------|-------------------------|------------|---------|--------------|-------------|-------------------------|------------|-------------|---------|-------------|-------------------------|------------|--------|-------|
|             | Residential    | Commercial & Industrial |            | Public  | TOTAL        | Residential | Commercial & Industrial |            | Public      | TOTAL   | Residential | Commercial & Industrial |            | Public | TOTAL |
|             |                | Industrial              | Commercial |         |              |             | Industrial              | Commercial |             |         |             | Industrial              | Commercial |        |       |
| 2002        | 172,157        | 54,229                  | 3,025      | 229,411 | 47,691       | 24,889      | 1,667                   | 74,247     | 219,848     | 79,118  | 4,692       | 303,658                 |            |        |       |
| 2003        | 147,409        | 29,258                  | 15,682     | 192,349 | 50,526       | 18,222      | 4,901                   | 73,650     | 197,935     | 47,481  | 20,583      | 265,999                 |            |        |       |
| 2004        | 144,983        | 37,260                  | 24         | 182,266 | 48,480       | 39,152      | --                      | 87,632     | 193,463     | 76,412  | 24          | 269,898                 |            |        |       |
| 2005        | 178,079        | 77,905                  | 2,588      | 258,573 | 47,180       | 7,774       | 5                       | 54,960     | 225,260     | 85,680  | 2,593       | 313,532                 |            |        |       |
| 2006        | 166,666        | 28,143                  | 2,670      | 197,480 | 54,485       | 21,600      | 200                     | 76,285     | 221,151     | 49,743  | 2,870       | 273,764                 |            |        |       |
| 2007        | 190,755        | 40,040                  | 2,500      | 233,295 | 60,263       | 29,322      | 759                     | 90,344     | 251,018     | 69,362  | 3,259       | 323,639                 |            |        |       |
| 2008        | 282,650        | 48,732                  | --         | 331,382 | 73,556       | 19,190      | 3,021                   | 95,766     | 356,206     | 67,922  | 3,021       | 427,148                 |            |        |       |
| 2009        | 189,085        | 36,351                  | 118        | 225,554 | 56,380       | 14,963      | 125                     | 71,468     | 245,465     | 51,314  | 243         | 297,022                 |            |        |       |
| 2010        | 170,072        | 105,343                 | 1,458      | 276,873 | 39,402       | 20,993      | 355                     | 60,750     | 209,474     | 126,336 | 1,813       | 337,623                 |            |        |       |
| 2011        | 145,414        | 48,424                  | 152,150    | 345,988 | 35,260       | 85,052      | 16,356                  | 136,668    | 180,674     | 133,476 | 168,506     | 482,656                 |            |        |       |
| <b>2008</b> |                |                         |            |         |              |             |                         |            |             |         |             |                         |            |        |       |
| QTR.I       | 42,903         | 12,460                  | --         | 55,363  | 15,794       | 5,817       | 20                      | 21,631     | 58,697      | 18,277  | 20          | 76,994                  |            |        |       |
| QTR.II      | 51,776         | 5,553                   | --         | 57,329  | 16,566       | 2,705       | 1                       | 19,272     | 68,342      | 8,258   | 1           | 76,601                  |            |        |       |
| QTR.III     | 133,889        | 8,157                   | --         | 142,046 | 16,457       | 2,310       | --                      | 18,767     | 150,346     | 10,467  | --          | 160,813                 |            |        |       |
| QTR.IV      | 54,082         | 22,562                  | --         | 76,644  | 24,739       | 8,357       | 3,000                   | 36,096     | 78,821      | 30,919  | 3,000       | 112,740                 |            |        |       |
| <b>2009</b> |                |                         |            |         |              |             |                         |            |             |         |             |                         |            |        |       |
| QTR.I       | 46,572         | 7,435                   | 106        | 54,113  | 13,353       | 1,846       | --                      | 15,199     | 59,925      | 9,281   | 106         | 69,312                  |            |        |       |
| QTR.II      | 43,716         | 6,804                   | 12         | 50,532  | 15,101       | 3,686       | 125                     | 18,912     | 58,817      | 10,490  | 137         | 69,444                  |            |        |       |
| QTR.III     | 52,619         | 6,846                   | --         | 59,465  | 15,879       | 1,022       | --                      | 16,901     | 68,498      | 7,868   | --          | 76,366                  |            |        |       |
| QTR.IV      | 46,178         | 15,266                  | --         | 61,444  | 12,047       | 8,409       | --                      | 20,456     | 58,225      | 23,675  | --          | 81,900                  |            |        |       |
| <b>2010</b> |                |                         |            |         |              |             |                         |            |             |         |             |                         |            |        |       |
| QTR.I       | 34,496         | 16,635                  | --         | 51,131  | 8,437        | 3,809       | 18                      | 12,264     | 42,933      | 20,444  | 18          | 63,395                  |            |        |       |
| QTR.II      | 38,018         | 19,657                  | --         | 57,675  | 8,044        | 1,690       | 29                      | 9,763      | 46,062      | 21,347  | 29          | 67,438                  |            |        |       |
| QTR.III     | 48,840         | 17,185                  | --         | 66,025  | 10,698       | 6,660       | 308                     | 17,666     | 59,538      | 23,845  | 308         | 83,691                  |            |        |       |
| QTR.IV      | 48,718         | 51,866                  | 1,458      | 102,042 | 12,223       | 8,834       | --                      | 21,057     | 60,941      | 60,700  | 1,458       | 123,099                 |            |        |       |
| <b>2011</b> |                |                         |            |         |              |             |                         |            |             |         |             |                         |            |        |       |
| QTR.I       | 27,077         | 16,509                  | 150,000    | 193,586 | 7,070        | 46,195      | 35                      | 53,300     | 34,147      | 62,704  | 150,035     | 246,886                 |            |        |       |
| QTR.II      | 66,804         | 9,339                   | --         | 76,143  | 13,492       | 26,165      | --                      | 39,657     | 80,296      | 35,504  | --          | 115,800                 |            |        |       |
| QTR.III     | 19,722         | 3,007                   | 1,400      | 24,129  | 6,217        | 8,228       | 16,109                  | 30,554     | 25,939      | 11,235  | 17,509      | 54,683                  |            |        |       |
| QTR.IV      | 31,811         | 19,569                  | 750        | 52,130  | 8,481        | 4,464       | 212                     | 13,157     | 40,292      | 24,033  | 962         | 65,287                  |            |        |       |

SOURCE: Department of Statistics, Bulletin of Construction Statistics and unpublished data.

NOTE: The column "Total" under Bahamas excludes data on other Family Islands.

**Table 8.12 Residential Mortgage Commitments: No. and Value<sup>1</sup>**

(Num./B\$'000)

| Period      | NEW CONSTRUCTION |         |                |        | EXISTING DWELLINGS |         |                |        | REHABILITATION & ADDITIONS |        |                |        | TOTAL            |         |                |        |
|-------------|------------------|---------|----------------|--------|--------------------|---------|----------------|--------|----------------------------|--------|----------------|--------|------------------|---------|----------------|--------|
|             | Single Dwellings |         | Duplex and Row |        | Single Dwellings   |         | Duplex and Row |        | Single Dwellings           |        | Duplex and Row |        | Single Dwellings |         | Duplex and Row |        |
|             | Num.             | Val.    | Num.           | Val.   | Num.               | Val.    | Num.           | Val.   | Num.                       | Val.   | Num.           | Val.   | Num.             | Val.    | Num.           | Val.   |
| 2003        | 688              | 58,669  | 103            | 7,730  | 314                | 31,591  | 41             | 5,061  | 28                         | 3,911  | 6              | 720    | 1,030            | 94,171  | 150            | 13,511 |
| 2004        | 894              | 93,909  | 208            | 24,739 | 381                | 40,980  | 58             | 7,476  | 35                         | 4,562  | 13             | 1,529  | 1,310            | 139,451 | 279            | 33,744 |
| 2005        | 1,428            | 162,099 | 233            | 32,235 | 624                | 59,431  | 111            | 14,762 | 140                        | 16,898 | 28             | 3,238  | 2,192            | 238,428 | 372            | 50,235 |
| 2006        | 1,137            | 136,926 | 203            | 28,837 | 525                | 66,642  | 203            | 33,173 | 37                         | 2,915  | 22             | 3,284  | 1,699            | 206,483 | 428            | 65,294 |
| 2007        | 684              | 78,742  | 252            | 38,375 | 677                | 83,607  | 171            | 31,014 | 24                         | 2,450  | 5              | 582    | 1,385            | 164,799 | 428            | 69,971 |
| 2008        | 958              | 136,193 | 271            | 49,201 | 955                | 116,219 | 255            | 40,288 | 40                         | 5,988  | 17             | 4,204  | 1,953            | 258,400 | 543            | 93,693 |
| 2009        | 879              | 116,753 | 230            | 43,556 | 776                | 103,889 | 169            | 31,334 | 52                         | 12,423 | 12             | 2,355  | 1,707            | 233,065 | 411            | 77,245 |
| 2010        | 773              | 86,526  | 186            | 32,689 | 638                | 90,608  | 104            | 17,377 | 105                        | 8,538  | 14             | 1,204  | 1,516            | 185,672 | 304            | 51,270 |
| 2011        | 571              | 75,241  | 185            | 24,943 | 764                | 107,477 | 156            | 21,466 | 111                        | 5,961  | 18             | 2,948  | 1,446            | 188,679 | 359            | 49,357 |
| 2012        | 306              | 43,153  | 99             | 14,343 | 410                | 66,807  | 98             | 17,227 | 61                         | 13,796 | 36             | 17,378 | 777              | 123,756 | 233            | 48,948 |
| <b>2009</b> |                  |         |                |        |                    |         |                |        |                            |        |                |        |                  |         |                |        |
| QTR. I      | 253              | 34,390  | 78             | 14,836 | 195                | 24,381  | 48             | 8,195  | 21                         | 2,715  | 9              | 1,760  | 469              | 61,486  | 135            | 24,791 |
| QTR. II     | 259              | 33,253  | 64             | 13,128 | 192                | 29,149  | 43             | 8,138  | 6                          | 7,180  | 1              | 261    | 457              | 69,582  | 108            | 21,527 |
| QTR. III    | 176              | 23,803  | 44             | 7,380  | 201                | 24,506  | 41             | 7,733  | 5                          | 1,145  | --             | --     | 382              | 49,454  | 85             | 15,113 |
| QTR. IV     | 191              | 25,307  | 44             | 8,212  | 188                | 25,853  | 37             | 7,268  | 20                         | 1,383  | 2              | 334    | 399              | 52,543  | 83             | 15,814 |
| <b>2010</b> |                  |         |                |        |                    |         |                |        |                            |        |                |        |                  |         |                |        |
| QTR. I      | 278              | 23,764  | 40             | 7,650  | 171                | 21,829  | 34             | 6,262  | 13                         | 2,157  | --             | --     | 462              | 47,750  | 74             | 13,912 |
| QTR. II     | 193              | 27,162  | 49             | 9,508  | 162                | 23,587  | 20             | 3,044  | 29                         | 1,761  | 2              | 371    | 384              | 52,510  | 71             | 12,923 |
| QTR. III    | 164              | 19,780  | 39             | 7,924  | 166                | 26,403  | 22             | 3,848  | 27                         | 2,561  | 2              | 258    | 357              | 48,744  | 63             | 12,030 |
| QTR. IV     | 138              | 15,820  | 58             | 7,607  | 139                | 18,789  | 28             | 4,223  | 36                         | 2,059  | 10             | 575    | 313              | 36,668  | 96             | 12,405 |
| <b>2011</b> |                  |         |                |        |                    |         |                |        |                            |        |                |        |                  |         |                |        |
| QTR. I      | 149              | 18,523  | 45             | 5,838  | 195                | 26,912  | 39             | 5,825  | 22                         | 662    | 4              | 543    | 366              | 46,097  | 88             | 12,206 |
| QTR. II     | 118              | 17,774  | 50             | 7,425  | 234                | 35,475  | 29             | 4,181  | 29                         | 1,811  | 5              | 827    | 381              | 55,060  | 84             | 12,433 |
| QTR. III    | 193              | 24,992  | 54             | 6,405  | 176                | 27,842  | 49             | 6,614  | 17                         | 1,578  | 3              | 449    | 386              | 54,412  | 106            | 13,468 |
| QTR. IV     | 111              | 13,952  | 36             | 5,275  | 159                | 17,248  | 39             | 4,846  | 43                         | 1,910  | 6              | 1,129  | 313              | 33,110  | 81             | 11,250 |
| <b>2012</b> |                  |         |                |        |                    |         |                |        |                            |        |                |        |                  |         |                |        |
| QTR. I      | 87               | 13,483  | 25             | 4,011  | 81                 | 12,231  | 37             | 6,799  | 9                          | 1,000  | 3              | 472    | 177              | 26,714  | 65             | 11,282 |
| QTR. II     | 92               | 14,952  | 26             | 3,902  | 117                | 19,606  | 22             | 3,336  | 23                         | 6,417  | 18             | 5,484  | 232              | 40,975  | 66             | 12,722 |
| QTR. III    | 68               | 8,704   | 25             | 2,945  | 114                | 21,847  | 19             | 3,863  | 14                         | 6,250  | 8              | 6,227  | 196              | 36,801  | 52             | 13,035 |
| QTR. IV     | 59               | 6,014   | 23             | 3,485  | 98                 | 13,123  | 20             | 3,229  | 15                         | 129    | 7              | 5,195  | 172              | 19,266  | 50             | 11,909 |

SOURCE: Quarterly Reports from Insurance Companies, Other Local Financial Institutions, Commercial Banks and The Bahamas Mortgage Corporation.

<sup>1</sup>See note to table

**Table 8.13 Commercial Mortgage Commitments: No. and Value<sup>1</sup>**

| Period      | NEW CONSTRUCTION |        | EXISTING STRUCTURES |        | REHABILITATION AND ADDITIONS |       | TOTAL |        |
|-------------|------------------|--------|---------------------|--------|------------------------------|-------|-------|--------|
|             | Num.             | Val.   | Num.                | Val.   | Num.                         | Val.  | Num.  | Val.   |
|             | (Num./B\$'000)   |        |                     |        |                              |       |       |        |
| 2003        | 92               | 19,896 | 19                  | 3,735  | 2                            | 517   | 113   | 24,148 |
| 2004        | 12               | 3,476  | 25                  | 9,526  | 13                           | 2,775 | 50    | 15,777 |
| 2005        | 41               | 12,743 | 45                  | 27,112 | 13                           | 1,899 | 99    | 41,754 |
| 2006        | 51               | 8,353  | 113                 | 40,542 | 1                            | 8     | 165   | 48,903 |
| 2007        | 79               | 12,798 | 108                 | 32,603 | 7                            | 276   | 194   | 45,677 |
| 2008        | 123              | 28,802 | 133                 | 42,635 | 7                            | 1,884 | 263   | 73,321 |
| 2009        | 39               | 8,905  | 69                  | 30,167 | --                           | --    | 108   | 39,072 |
| 2010        | 7                | 1,505  | 4                   | 1,906  | --                           | --    | 11    | 3,411  |
| 2011        | 14               | 2,295  | 4                   | 1,013  | --                           | --    | 18    | 3,308  |
| 2012        | 6                | 2,063  | 2                   | 3,148  | --                           | --    | 8     | 5,211  |
| <b>2009</b> |                  |        |                     |        |                              |       |       |        |
| QTR. I      | 10               | 2,093  | 19                  | 7,608  | --                           | --    | 29    | 9,701  |
| QTR. II     | 10               | 2,260  | 17                  | 7,464  | --                           | --    | 27    | 9,724  |
| QTR. III    | 10               | 2,434  | 17                  | 7,631  | --                           | --    | 27    | 10,065 |
| QTR. IV     | 9                | 2,118  | 16                  | 7,464  | --                           | --    | 25    | 9,582  |
| <b>2010</b> |                  |        |                     |        |                              |       |       |        |
| QTR. I      | --               | --     | --                  | --     | --                           | --    | --    | --     |
| QTR. II     | 2                | 651    | 4                   | 1,906  | --                           | --    | 6     | 2,557  |
| QTR. III    | 2                | 359    | --                  | --     | --                           | --    | 2     | 359    |
| QTR. IV     | 3                | 495    | --                  | --     | --                           | --    | 3     | 495    |
| <b>2011</b> |                  |        |                     |        |                              |       |       |        |
| QTR. I      | 6                | 1,011  | --                  | --     | --                           | --    | 6     | 1,011  |
| QTR. II     | 6                | 914    | 2                   | 805    | --                           | --    | 8     | 1,719  |
| QTR. III    | 1                | 239    | --                  | --     | --                           | --    | 1     | 239    |
| QTR. IV     | 1                | 131    | 2                   | 208    | --                           | --    | 3     | 339    |
| <b>2012</b> |                  |        |                     |        |                              |       |       |        |
| QTR. I      | 2                | 151    | --                  | --     | --                           | --    | 2     | 151    |
| QTR. II     | 1                | 761    | 1                   | 798    | --                           | --    | 2     | 1,559  |
| QTR. III    | 1                | 722    | --                  | --     | --                           | --    | 1     | 722    |
| QTR. IV     | 2                | 429    | 1                   | 2,350  | --                           | --    | 3     | 2,779  |

SOURCE: Quarterly Reports from Insurance Companies, Other Local Financial Institutions and Commercial Banks.

<sup>1</sup>See note to table

**Table 8.14 Residential Mortgage: Distribution By Institutions (% share)**

| Period      | INSURANCE COMPANIES |                     |                            | DOMESTIC BANKS   |                     |                            | BAHAMAS MORTGAGE CORPORATION |                     |                            | TOTAL (%) |
|-------------|---------------------|---------------------|----------------------------|------------------|---------------------|----------------------------|------------------------------|---------------------|----------------------------|-----------|
|             | New Construction    | Existing Structures | Rehabilitation & Additions | New Construction | Existing Structures | Rehabilitation & Additions | New Construction             | Existing Structures | Rehabilitation & Additions |           |
| 2003        | 2.0                 | 14.4                | 45.9                       | 87.7             | 83.9                | 54.0                       | 10.3                         | 1.7                 | 0.1                        | 100.0     |
| 2004        | 1.5                 | 12.9                | 44.1                       | 89.1             | 85.6                | 55.7                       | 9.4                          | 1.5                 | 0.2                        | 100.0     |
| 2005        | 1.4                 | 10.9                | 42.2                       | 90.2             | 87.8                | 57.7                       | 8.4                          | 1.3                 | 0.1                        | 100.0     |
| 2006        | 1.3                 | 9.7                 | 37.7                       | 89.4             | 89.2                | 61.9                       | 9.3                          | 1.1                 | 0.4                        | 100.0     |
| 2007        | 1.1                 | 9.1                 | 34.7                       | 90.9             | 89.8                | 64.9                       | 8.0                          | 1.1                 | 0.4                        | 100.0     |
| 2008        | 1.3                 | 7.7                 | 30.3                       | 90.7             | 91.4                | 69.4                       | 8.0                          | 0.9                 | 0.3                        | 100.0     |
| 2009        | 1.3                 | 8.9                 | 11.5                       | 88.4             | 90.4                | 88.0                       | 10.3                         | 0.7                 | 0.5                        | 100.0     |
| 2010        | 1.3                 | 8.6                 | 16.8                       | 88.3             | 90.6                | 83.2                       | 10.4                         | 0.8                 | --                         | 100.0     |
| 2011        | 1.3                 | 8.4                 | 17.7                       | 86.9             | 91.5                | 82.3                       | 11.8                         | 0.1                 | --                         | 100.0     |
| 2012        | 1.2                 | 8.1                 | 19.7                       | 86.9             | 91.8                | 80.3                       | 11.9                         | 0.1                 | --                         | 100.0     |
| <b>2009</b> |                     |                     |                            |                  |                     |                            |                              |                     |                            |           |
| QTR. I      | 1.3                 | 9.3                 | 10.6                       | 88.0             | 90.7                | 89.4                       | 10.7                         | --                  | --                         | 100.0     |
| QTR. II     | 1.2                 | 9.2                 | 10.2                       | 88.5             | 90.4                | 89.5                       | 10.3                         | 0.4                 | 0.3                        | 100.0     |
| QTR. III    | 1.3                 | 9.0                 | 11.0                       | 88.8             | 90.2                | 88.6                       | 9.9                          | 0.8                 | 0.4                        | 100.0     |
| QTR. IV     | 1.3                 | 8.9                 | 11.5                       | 88.4             | 90.4                | 88.0                       | 10.3                         | 0.7                 | 0.5                        | 100.0     |
| <b>2010</b> |                     |                     |                            |                  |                     |                            |                              |                     |                            |           |
| QTR. I      | 1.3                 | 8.9                 | 11.9                       | 90.0             | 90.1                | 88.1                       | 8.7                          | 1.0                 | --                         | 100.0     |
| QTR. II     | 1.3                 | 8.8                 | 13.4                       | 88.3             | 90.3                | 86.6                       | 10.4                         | 0.9                 | --                         | 100.0     |
| QTR. III    | 1.3                 | 8.7                 | 9.0                        | 88.3             | 90.4                | 91.0                       | 10.4                         | 0.9                 | --                         | 100.0     |
| QTR. IV     | 1.3                 | 8.6                 | 16.8                       | 88.3             | 90.6                | 83.2                       | 10.4                         | 0.8                 | --                         | 100.0     |
| <b>2011</b> |                     |                     |                            |                  |                     |                            |                              |                     |                            |           |
| QTR. I      | 1.3                 | 8.6                 | 17.1                       | 88.4             | 90.6                | 82.9                       | 10.3                         | 0.8                 | --                         | 100.0     |
| QTR. II     | 1.3                 | 8.4                 | 17.4                       | 88.3             | 90.8                | 82.6                       | 10.4                         | 0.8                 | --                         | 100.0     |
| QTR. III    | 1.3                 | 8.4                 | 17.7                       | 86.8             | 91.5                | 82.3                       | 11.9                         | 0.1                 | --                         | 100.0     |
| QTR. IV     | 1.3                 | 8.4                 | 17.7                       | 86.9             | 91.5                | 82.3                       | 11.8                         | 0.1                 | --                         | 100.0     |
| <b>2012</b> |                     |                     |                            |                  |                     |                            |                              |                     |                            |           |
| QTR. I      | 1.3                 | 8.4                 | 18.0                       | 86.9             | 91.5                | 82.0                       | 11.8                         | 0.1                 | --                         | 100.0     |
| QTR. II     | 1.2                 | 8.3                 | 18.7                       | 87.0             | 91.6                | 81.3                       | 11.8                         | 0.1                 | --                         | 100.0     |
| QTR. III    | 1.2                 | 8.2                 | 18.9                       | 86.9             | 91.7                | 81.1                       | 11.9                         | 0.1                 | --                         | 100.0     |
| QTR. IV     | 1.2                 | 8.1                 | 19.7                       | 86.9             | 91.8                | 80.3                       | 11.9                         | 0.1                 | --                         | 100.0     |

SOURCE: Quarterly Reports from Insurance Companies, Other Local Financial Institutions, Commercial Banks and The Bahamas Mortgage Corporation.



**Table 8.15 Commercial Mortgage: Distribution By Institutions (% share)**

| Period      | INSURANCE COMPANIES |                     |                            |                  | DOMESTIC BANKS      |                            |  |       | TOTAL (%) |
|-------------|---------------------|---------------------|----------------------------|------------------|---------------------|----------------------------|--|-------|-----------|
|             | New Construction    | Existing Structures | Rehabilitation & Additions | New Construction | Existing Structures | Rehabilitation & Additions |  |       |           |
| 2003        | 11.9                | 48.2                | 69.0                       | 88.1             | 51.8                | 31.0                       |  | 100.0 |           |
| 2004        | 13.1                | 40.5                | 69.9                       | 86.9             | 59.5                | 30.1                       |  | 100.0 |           |
| 2005        | 10.7                | 33.7                | 72.0                       | 89.3             | 66.3                | 28.0                       |  | 100.0 |           |
| 2006        | 8.9                 | 28.7                | 56.4                       | 91.1             | 71.3                | 43.6                       |  | 100.0 |           |
| 2007        | 7.5                 | 29.0                | 56.0                       | 92.5             | 71.0                | 44.0                       |  | 100.0 |           |
| 2008        | 6.3                 | 26.7                | 72.7                       | 93.7             | 73.3                | 27.3                       |  | 100.0 |           |
| 2009        | 5.8                 | 28.2                | 51.8                       | 94.2             | 71.8                | 48.2                       |  | 100.0 |           |
| 2010        | 5.7                 | 27.4                | 50.9                       | 94.3             | 72.6                | 49.1                       |  | 100.0 |           |
| 2011        | 5.7                 | 30.1                | 51.8                       | 94.3             | 69.9                | 48.2                       |  | 100.0 |           |
| 2012        | 5.4                 | 27.7                | 61.2                       | 94.6             | 72.3                | 38.8                       |  | 100.0 |           |
| <b>2009</b> |                     |                     |                            |                  |                     |                            |  |       |           |
| QTR. I      | 5.7                 | 28.6                | 57.5                       | 94.3             | 71.4                | 42.5                       |  | 100.0 |           |
| QTR. II     | 5.9                 | 29.0                | 52.3                       | 94.1             | 71.0                | 47.7                       |  | 100.0 |           |
| QTR. III    | 5.9                 | 28.8                | 47.7                       | 94.1             | 71.2                | 52.3                       |  | 100.0 |           |
| QTR. IV     | 5.8                 | 28.2                | 51.8                       | 94.2             | 71.8                | 48.2                       |  | 100.0 |           |
| <b>2010</b> |                     |                     |                            |                  |                     |                            |  |       |           |
| QTR. I      | 5.8                 | 28.2                | 52.5                       | 94.2             | 71.8                | 47.5                       |  | 100.0 |           |
| QTR. II     | 6.5                 | 27.5                | 51.8                       | 93.5             | 72.5                | 48.2                       |  | 100.0 |           |
| QTR. III    | 5.5                 | 30.7                | 53.1                       | 94.5             | 69.3                | 46.9                       |  | 100.0 |           |
| QTR. IV     | 5.7                 | 27.4                | 50.9                       | 94.3             | 72.6                | 49.1                       |  | 100.0 |           |
| <b>2011</b> |                     |                     |                            |                  |                     |                            |  |       |           |
| QTR. I      | 6.6                 | 27.6                | 46.4                       | 93.4             | 72.4                | 53.6                       |  | 100.0 |           |
| QTR. II     | 5.8                 | 27.7                | 49.6                       | 94.2             | 72.3                | 50.4                       |  | 100.0 |           |
| QTR. III    | 5.9                 | 28.4                | 50.3                       | 94.1             | 71.6                | 49.7                       |  | 100.0 |           |
| QTR. IV     | 5.7                 | 30.1                | 51.8                       | 94.3             | 69.9                | 48.2                       |  | 100.0 |           |
| <b>2012</b> |                     |                     |                            |                  |                     |                            |  |       |           |
| QTR. I      | 5.6                 | 29.2                | 52.7                       | 94.4             | 70.8                | 47.3                       |  | 100.0 |           |
| QTR. II     | 5.7                 | 25.3                | 62.9                       | 94.3             | 74.7                | 37.1                       |  | 100.0 |           |
| QTR. III    | 5.6                 | 25.2                | 61.5                       | 94.4             | 74.8                | 38.5                       |  | 100.0 |           |
| QTR. IV     | 5.4                 | 27.7                | 61.2                       | 94.6             | 72.3                | 38.8                       |  | 100.0 |           |

SOURCE: Quarterly Reports from Insurance Companies, Other Local Financial Institutions, Commercial Banks and The Bahamas Mortgage Corporation.

**Table 8.16 Commercial and Residential Mortgages: Selected Indicators**

| Period      | Total Mortgages Outstanding (B\$ Millions) |                     |       |                |                     |             |         |       |       |       | Mortgage Loan Disbursements (B\$ Millions) |      | Average Loan Value/(Cost) Ratio* (%) |       | Average Interest Rate (%) |      | Average Monthly Payment (B\$) |  |
|-------------|--|---------------------|-------|----------------|---------------------|-------------|---------|-------|-------|-------|--|------|--------------------------------------|-------|---------------------------|------|-------------------------------|--|
|             | COMMERCIAL                                 |                     |       |                |                     | RESIDENTIAL |         |       |       |       | Comm.                                      | Res. | Comm.                                | Res.  | Comm.                     | Res. |                               |  |
|             | Domestic Banks                             | Insurance Companies | TOTAL | Domestic Banks | Insurance Companies | Other       | TOTAL   | Comm. | Res.  | Comm. |  |      |                                      |       |                           |      | Res.                          |  |
| 2003        | 119.2                                      | 43.9                | 163.1 | 1,281.1        | 142.9               | 88.5        | 1,512.5 | 14.4  | 287.0 | 66.8  | 72.3                                       | 9.6  | 9.0                                  | 2,785 | 1,142                     |      |                               |  |
| 2004        | 120.0                                      | 41.8                | 161.9 | 1,470.4        | 138.0               | 92.7        | 1,701.1 | 24.7  | 299.3 | 69.3  | 74.7                                       | 9.6  | 8.8                                  | 3,706 | 1,198                     |      |                               |  |
| 2005        | 144.5                                      | 39.9                | 184.4 | 1,736.7        | 145.6               | 111.2       | 1,975.0 | 41.5  | 454.8 | 68.9  | 75.8                                       | 9.2  | 8.4                                  | 4,292 | 1,147                     |      |                               |  |
| 2006        | 177.2                                      | 38.1                | 215.3 | 2,022.7        | 148.5               | 125.5       | 2,296.7 | 64.8  | 543.1 | 74.2  | 79.4                                       | 8.9  | 8.3                                  | 3,866 | 1,020                     |      |                               |  |
| 2007        | 192.5                                      | 37.2                | 229.7 | 2,313.8        | 151.7               | 138.4       | 2,603.8 | 47.4  | 496.6 | 71.6  | 80.6                                       | 9.0  | 8.6                                  | 4,103 | 1,295                     |      |                               |  |
| 2008        | 182.1                                      | 35.3                | 217.4 | 2,523.7        | 156.2               | 149.2       | 2,829.1 | 59.6  | 545.0 | 67.5  | 80.0                                       | 8.6  | 8.5                                  | 6,069 | 1,096                     |      |                               |  |
| 2009        | 182.7                                      | 34.8                | 217.5 | 2,651.7        | 159.5               | 155.5       | 2,966.7 | 45.6  | 396.4 | 69.9  | 79.9                                       | 8.8  | 8.4                                  | 7,902 | 1,113                     |      |                               |  |
| 2010        | 176.7                                      | 33.9                | 210.6 | 2,672.0        | 161.2               | 156.0       | 2,989.2 | 36.2  | 303.1 | 67.1  | 80.1                                       | 8.9  | 8.4                                  | 3,597 | 1,215                     |      |                               |  |
| 2011        | 161.8                                      | 33.2                | 195.0 | 2,713.8        | 160.8               | 167.2       | 3,041.8 | 20.9  | 286.8 | 71.1  | 82.1                                       | 8.4  | 8.2                                  | 2,791 | 1,134                     |      |                               |  |
| 2012        | 167.6                                      | 33.1                | 200.7 | 2,751.5        | 160.2               | 167.2       | 3,078.9 | 11.7  | 270.0 | 65.6  | 80.9                                       | 8.6  | 8.2                                  | 2,045 | 1,187                     |      |                               |  |
| <b>2009</b> |  |                     |       |                |                     |             |         |       |       |       |  |      |                                      |       |                           |      |                               |  |
| QTR. I      | 181.9                                      | 35.0                | 216.9 | 2,559.2        | 156.7               | 147.6       | 2,863.5 | 12.1  | 107.8 | 63.5  | 79.6                                       | 8.8  | 8.5                                  | 7,054 | 1,100                     |      |                               |  |
| QTR. II     | 179.0                                      | 35.1                | 214.1 | 2,586.8        | 157.5               | 147.7       | 2,892.0 | 12.9  | 97.9  | 75.0  | 78.6                                       | 8.8  | 8.4                                  | 8,781 | 1,012                     |      |                               |  |
| QTR. III    | 182.3                                      | 35.0                | 217.3 | 2,621.6        | 158.4               | 149.0       | 2,929.0 | 10.6  | 98.0  | 72.6  | 80.7                                       | 8.8  | 8.4                                  | 8,946 | 1,076                     |      |                               |  |
| QTR. IV     | 182.7                                      | 34.8                | 217.5 | 2,651.7        | 159.5               | 155.5       | 2,966.7 | 10.0  | 92.7  | 68.5  | 80.5                                       | 8.9  | 8.4                                  | 6,825 | 1,263                     |      |                               |  |
| <b>2010</b> |  |                     |       |                |                     |             |         |       |       |       |  |      |                                      |       |                           |      |                               |  |
| QTR. I      | 180.4                                      | 34.7                | 215.1 | 2,641.2        | 159.5               | 133.2       | 2,933.9 | 8.6   | 75.8  | 58.9  | 79.2                                       | 8.9  | 8.4                                  | 6,975 | 1,427                     |      |                               |  |
| QTR. II     | 171.7                                      | 34.5                | 206.2 | 2,641.9        | 160.1               | 156.0       | 2,958.0 | 9.6   | 66.2  | 68.8  | 80.8                                       | 8.9  | 8.4                                  | 2,521 | 1,217                     |      |                               |  |
| QTR. III    | 175.3                                      | 36.5                | 211.8 | 2,662.3        | 157.4               | 156.0       | 2,975.7 | 12.5  | 84.8  | 64.2  | 80.3                                       | 9.0  | 8.5                                  | 1,820 | 1,040                     |      |                               |  |
| QTR. IV     | 176.7                                      | 33.9                | 210.6 | 2,672.0        | 161.2               | 156.0       | 2,989.2 | 5.5   | 76.3  | 76.7  | 80.2                                       | 8.8  | 8.5                                  | 3,073 | 1,175                     |      |                               |  |
| <b>2011</b> |  |                     |       |                |                     |             |         |       |       |       |  |      |                                      |       |                           |      |                               |  |
| QTR. I      | 181.7                                      | 35.2                | 216.9 | 2,692.6        | 161.5               | 156.0       | 3,010.1 | 3.5   | 74.2  | 67.9  | 84.4                                       | 8.7  | 8.4                                  | 2,395 | 1,099                     |      |                               |  |
| QTR. II     | 171.5                                      | 33.4                | 204.9 | 2,702.2        | 161.4               | 156.0       | 3,019.6 | 7.8   | 72.7  | 73.2  | 83.0                                       | 8.2  | 8.2                                  | 4,506 | 1,169                     |      |                               |  |
| QTR. III    | 165.4                                      | 33.3                | 198.7 | 2,708.1        | 160.4               | 167.2       | 3,035.7 | 3.6   | 73.8  | 67.4  | 79.6                                       | 8.4  | 8.2                                  | 2,161 | 1,183                     |      |                               |  |
| QTR. IV     | 161.8                                      | 33.2                | 195.0 | 2,713.8        | 160.8               | 167.2       | 3,041.8 | 6.0   | 66.1  | 76.0  | 81.2                                       | 8.2  | 8.1                                  | 2,102 | 1,085                     |      |                               |  |
| <b>2012</b> |  |                     |       |                |                     |             |         |       |       |       |  |      |                                      |       |                           |      |                               |  |
| QTR. I      | 164.4                                      | 33.3                | 197.7 | 2,714.5        | 160.7               | 167.2       | 3,042.4 | 2.1   | 64.3  | 73.3  | 80.8                                       | 8.8  | 8.1                                  | 1,893 | 1,120                     |      |                               |  |
| QTR. II     | 173.0                                      | 33.2                | 206.2 | 2,726.4        | 159.9               | 167.2       | 3,053.5 | 3.6   | 65.0  | 73.4  | 80.8                                       | 8.8  | 8.2                                  | 1,979 | 1,055                     |      |                               |  |
| QTR. III    | 174.6                                      | 33.1                | 207.7 | 2,740.9        | 159.4               | 167.2       | 3,067.5 | 2.2   | 84.7  | 58.1  | 81.0                                       | 8.4  | 8.2                                  | 2,241 | 1,447                     |      |                               |  |
| QTR. IV     | 167.6                                      | 33.1                | 200.7 | 2,751.5        | 160.2               | 167.2       | 3,078.9 | 3.8   | 56.0  | 57.7  | 80.9                                       | 8.4  | 8.2                                  | 2,067 | 1,124                     |      |                               |  |

SOURCE: Quarterly Reports from Insurance Companies, Other Local Financial Institutions, Commercial Banks, and The Bahamas Mortgage Corporation

\*See note to table

**Table 8.17 Generation and Sale of Electricity**  
(All Bahamas)

(megawatt hours)

| Period              | Generated | UNITS SOLD |                            |                    |                |
|---------------------|-----------|------------|----------------------------|--------------------|----------------|
|                     |           | Domestic   | Commercial<br>& Industrial | Street<br>Lighting | Total<br>Sales |
| 1999                | 1,557,407 | 624,261    | 754,586                    | 8,344              | 1,387,191      |
| 2000                | 1,664,873 | 665,100    | 734,788                    | 9,791              | 1,409,678      |
| 2001                | 1,729,509 | 713,608    | 778,154                    | 10,020             | 1,501,782      |
| 2002                | 1,826,245 | 726,120    | 829,501                    | 10,720             | 1,566,341      |
| 2003                | 1,925,527 | 786,216    | 859,728                    | 10,654             | 1,656,598      |
| 2004                | 1,909,662 | 779,002    | 867,911                    | 9,535              | 1,656,448      |
| 2005                | 2,015,319 | 885,693    | 956,941                    | 10,572             | 1,853,206      |
| 2006                | 2,050,620 | 816,577    | 912,619                    | 11,463             | 1,740,659      |
| 2007                | 2,175,759 | 851,869    | 990,826                    | 11,738             | 1,854,434      |
| 2008                | 2,181,282 | 847,892    | 1,033,291                  | 11,966             | 1,893,149      |
| 2009                | 2,068,704 | 788,717    | 987,406                    | 12,358             | 1,785,371      |
| <b><u>2004</u></b>  |           |            |                            |                    |                |
| QTR. I              | 422,052   | 163,214    | 189,491                    | 2,695              | 355,400        |
| QTR. II             | 499,275   | 188,804    | 220,038                    | 2,703              | 411,545        |
| QTR. III            | 540,553   | 246,248    | 253,298                    | 2,712              | 502,258        |
| QTR. IV             | 447,782   | 180,736    | 205,084                    | 1,425              | 387,245        |
| <b><u>2005</u></b>  |           |            |                            |                    |                |
| QTR. I              | 407,283   | 156,366    | 189,308                    | 2,322              | 347,996        |
| QTR. II             | 503,334   | 189,501    | 249,797                    | 2,794              | 442,092        |
| QTR. III            | 616,895   | 263,994    | 276,419                    | 2,717              | 543,130        |
| QTR. IV             | 487,807   | 275,832    | 241,417                    | 2,739              | 519,988        |
| <b><u>2006</u></b>  |           |            |                            |                    |                |
| QTR. I              | 427,911   | 167,224    | 203,378                    | 2,787              | 373,389        |
| QTR. II             | 523,265   | 192,809    | 220,458                    | 2,895              | 416,162        |
| QTR. III            | 597,242   | 254,559    | 254,282                    | 2,868              | 511,709        |
| QTR. IV             | 502,202   | 201,985    | 234,501                    | 2,913              | 439,399        |
| <b><u>2007</u></b>  |           |            |                            |                    |                |
| QTR. I              | 465,953   | 177,432    | 210,174                    | 2,895              | 390,501        |
| QTR. II             | 546,532   | 178,289    | 219,551                    | 2,916              | 400,756        |
| QTR. III            | 634,648   | 267,029    | 290,085                    | 2,923              | 560,037        |
| QTR. IV             | 528,626   | 229,119    | 271,016                    | 3,004              | 503,140        |
| <b><u>2008e</u></b> |           |            |                            |                    |                |
| QTR. I              | 465,939   | 177,166    | 219,745                    | 2,949              | 399,860        |
| QTR. II             | 557,100   | 200,981    | 256,962                    | 3,013              | 460,955        |
| QTR. III            | 635,614   | 252,735    | 290,828                    | 2,991              | 546,554        |
| QTR. IV             | 522,630   | 217,010    | 265,757                    | 3,013              | 485,779        |
| <b><u>2009e</u></b> |           |            |                            |                    |                |
| QTR. I              | 454,889   | 165,417    | 214,597                    | 3,047              | 383,061        |
| QTR. II             | 548,560   | 201,536    | 249,083                    | 3,086              | 453,705        |
| QTR. III            | 635,938   | 261,864    | 289,441                    | 3,115              | 554,420        |
| QTR. IV             | 429,316   | 159,900    | 234,286                    | 3,110              | 394,185        |

SOURCE: The Bahamas Electricity Corporation and The Freeport Power Company

NOTE: Since 1978, data on the generation and sale of electricity covers all Bahamas, with the exception of street lighting.

e = quarterly estimates

**Table 8.18 Selected Economic Indicators**

| I N D I C A T O R  | U N I T          | 2005      | 2006      | 2007      | 2008      | 2009      | 2010      | 2011      | 2012      |
|--|------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Nonoil Exports (f.o.b.)                                    | B\$000           | 388,082   | 453,916   | 502,487   | 554,551   | 491,905   | 460,472   | 508,677   | n.a       |
| Nonoil Imports (c.i.f.)                                    | B\$000           | 2,059,318 | 2,379,025 | 2,488,102 | 2,354,196 | 2,141,832 | 2,175,685 | 2,480,809 | n.a       |
| Average Retail Price Index                                 | Feb.<br>2010=100 | 88.96     | 90.81     | 93.10     | 97.44     | 99.33     | 100.66    | 103.89    | n.a       |
| Total Tourist Arrivals                                     | ('000)           | 4,779     | 4,731     | 4,601     | 4,394     | 4,645     | 5,255     | 5,588     | 5,940     |
| Value of Construction Permits                              | B\$000           | 532,424   | 803,891   | 701,964   | 806,773   | 709,619   | 574,719   | 1,994,910 | n.a       |
| Value of Construction Starts*                              | B\$000           | 208,906   | 249,217   | 223,375   | 399,635   | 360,923   | 154,248   | 131,066   | n.a       |
| Value of Construction Completions*                         | B\$000           | 313,532   | 273,764   | 323,639   | 427,148   | 297,022   | 337,623   | 482,656   | n.a       |
| Government Revenue (Calendar Year) <sup>p</sup>            | B\$000           | 1,119,513 | 1,292,280 | 1,331,751 | 1,435,721 | 1,331,808 | 1,252,202 | 1,571,126 | 1,394,867 |
| Government Revenue (Fiscal Year: Jul-Jun) <sup>p</sup>     | B\$000           | 1,039,376 | 1,221,453 | 1,338,172 | 1,424,108 | 1,324,218 | 1,302,543 | 1,432,978 | 1,446,731 |
| Government Expenditure (Calendar Year) <sup>p</sup>        | B\$000           | 1,282,009 | 1,387,619 | 1,553,858 | 1,622,354 | 1,734,874 | 1,628,928 | 1,890,894 | 1,945,888 |
| Government Expenditure (Fiscal Year: Jul-Jun) <sup>p</sup> | B\$000           | 1,214,903 | 1,327,417 | 1,520,992 | 1,574,954 | 1,685,528 | 1,642,074 | 1,803,654 | 1,895,036 |
| Government (Direct Charge) <sup>p</sup>                    | B\$000           | 2,235,224 | 2,386,263 | 2,636,029 | 2,766,601 | 3,320,406 | 3,720,361 | 3,804,620 | 4,394,581 |
| Average Treasury Bill Discount Rate                        | %                | 0.35      | 3.00      | 3.04      | 2.92      | 2.81      | 2.44      | 0.97      | 0.58      |
| Money Supply (M1)  | B\$000           | 1,247,567 | 1,251,122 | 1,300,255 | 1,274,515 | 1,283,574 | 1,335,162 | 1,434,810 | 1,574,870 |
| Money Supply (M2)  | B\$000           | 4,686,029 | 4,985,945 | 5,437,190 | 5,722,674 | 5,800,392 | 5,966,375 | 6,104,409 | 6,088,009 |
| Money Supply (M3)  | B\$000           | 4,830,176 | 5,145,086 | 5,637,263 | 5,924,026 | 6,032,287 | 6,191,027 | 6,310,385 | 6,303,668 |
| Bank Credit (all currencies)                               | B\$000           | 5,899,479 | 6,742,873 | 7,434,297 | 7,909,113 | 8,039,664 | 8,448,087 | 8,536,911 | 8,684,956 |
| Bank Deposits (all currencies)                             | B\$000           | 4,697,188 | 5,033,546 | 5,508,185 | 5,842,151 | 5,960,672 | 6,102,353 | 6,225,030 | 6,207,700 |

SOURCE: Data compiled from various tables in the Digest.

NOTE: \* Excludes Family Islands' Statistics.

**Table 8.18 Selected Economic Indicators**

| I N D I C A T O R                            | Unit            | 2010      |           |           |           | 2011      |           |           |           | 2012      |       |        |         |
|--|-----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------|--------|---------|
|  |                 | QTR.IV    | QTR.I     | QTR.II    | QTR.III   | QTR.IV    | QTR.I     | QTR.II    | QTR.III   | QTR.IV    | QTR.I | QTR.II | QTR.III |
| Non-Oil Exports (f.o.b.)                     | B\$000          | 141,175   | 105,163   | 139,540   | 133,263   | 130,711   | 143,408   | 171,115   | n.a.      | n.a.      |       |        |         |
| Non-Oil Imports (c.i.f.)                     | B\$000          | 620,260   | 519,926   | 594,742   | 645,961   | 720,180   | 788,696   | 652,039   | n.a.      | n.a.      |       |        |         |
| Average Retail Price Index                   | Feb<br>2010=100 | 101.47    | 102.53    | 103.90    | 104.41    | 104.71    | 105.11    | 106.30    | 106.32    | n.a.      |       |        |         |
| Total Tourist Arrivals                       | (000)           | 1,351     | 1,528     | 1,378     | 1,200     | 1,482     | 1,690     | 1,490     | 1,267     | 1,493     |       |        |         |
| Value of Construction Permits*               | B\$000          | 120,198   | 148,865   | 1,504,719 | 121,625   | 219,701   | n.a.      | n.a.      | n.a.      | n.a.      |       |        |         |
| Value of Construction Starts*                | B\$000          | 29,973    | 32,363    | 36,030    | 37,220    | 25,453    | n.a.      | n.a.      | n.a.      | n.a.      |       |        |         |
| Value of Construction Completions            | B\$000          | 123,099   | 246,886   | 115,800   | 54,683    | 65,287    | n.a.      | n.a.      | n.a.      | n.a.      |       |        |         |
| Government Revenue                           | B\$000          | 307,333   | 449,579   | 404,886   | 284,559   | 432,103   | 364,261   | 365,811   | 296,786   | 368,009   |       |        |         |
| Government Expenditure                       | B\$000          | 416,936   | 425,690   | 585,235   | 379,449   | 500,520   | 438,894   | 576,173   | 441,102   | 489,718   |       |        |         |
| Government Debt (Direct Charge) <sup>P</sup> | B\$000          | 3,720,361 | 3,742,401 | 3,554,561 | 3,714,099 | 3,804,620 | 3,853,952 | 3,905,693 | 4,175,111 | 4,394,581 |       |        |         |
| Average Treasury Bill Discount Rate          | %               | 2.44      | 1.66      | 1.86      | 0.84      | 0.97      | 0.14      | 0.62      | 0.06      | 0.58      |       |        |         |
| Money Supply (M1)                            | B\$000          | 1,335,162 | 1,340,011 | 1,425,748 | 1,423,926 | 1,434,810 | 1,486,677 | 1,532,773 | 1,509,797 | 1,574,870 |       |        |         |
| Money Supply (M2)                            | B\$000          | 5,966,375 | 6,027,183 | 6,129,518 | 6,137,727 | 6,104,409 | 6,168,225 | 6,258,581 | 6,108,416 | 6,088,009 |       |        |         |
| Money Supply (M3)                            | B\$000          | 6,191,027 | 6,228,054 | 6,351,884 | 6,352,017 | 6,310,385 | 6,429,791 | 6,505,294 | 6,340,137 | 6,303,668 |       |        |         |
| Bank Credit (all currencies) <sup>1</sup>    | B\$000          | 8,448,087 | 8,302,084 | 8,213,140 | 8,415,181 | 8,536,911 | 8,666,508 | 8,698,841 | 8,797,178 | 8,684,956 |       |        |         |
| Bank Deposits (all currencies) <sup>1</sup>  | B\$000          | 6,102,353 | 6,146,348 | 6,270,256 | 6,257,002 | 6,225,030 | 6,331,254 | 6,404,625 | 6,247,773 | 6,207,700 |       |        |         |

SOURCE: Data compiled from various tables in the Digest.

<sup>1</sup> See Notes to table

\* Excludes Family Islands' Statistics.

## NOTES TO TABLES

### SECTION 1 MONETARY AUTHORITY

#### Table 1.1 Central Bank of The Bahamas: Assets

**Balances With Foreign Banks:** are deposits of the Central Bank held with foreign banks.

**Foreign Securities:** are holdings of short and long term debt instruments of foreign governments and supranational organizations which are reported at cost.

**IMF Reserve Tranche:** represents that part of The Bahamas' quota in the IMF which must be paid up in SDRs. Fluctuations may reflect valuation changes.

**Special Drawing Rights (SDRs):** are the unused portion of SDRs allocated by the IMF to its members in proportion to their quota. Members are free to convert these amounts into other currencies or they may hold them as part of their reserves.

**Claims on Central Government:** comprise holdings of the Central Government's treasury bills, bonds and advances from the Central Bank. These are recorded at cost.

According to The Central Bank of The Bahamas Act, the Bank's advances to the Government cannot exceed ten percent of the Government's average ordinary revenue or ten percent of the estimated ordinary revenue, whichever is less. The average ordinary revenue is the annual average of the ordinary revenue over the last three years for which audited accounts of revenue and expenditure of the Government have been laid before Parliament.

#### Table 1.2 Central Bank of The Bahamas: Liabilities

**Currency in Circulation:** is the total value of Bahamian dollar notes and coins issued to the public which are the liabilities of the Central Bank.

**Demand Liabilities to Bankers:** comprise the balances for commercial banks and other local financial institutions, part of which is held to satisfy the statutory reserve requirements vis-à-vis Bahamian dollar deposit liabilities and to facilitate cheque clearing requirements. These deposits are non interest bearing.

**Deposit Liabilities to Others:** include total balances held for the public corporations and international organizations such as the IMF.

#### Table 1.4 Central Bank of The Bahamas: Notes in Circulation

**Sterling notes:** were in circulation prior to the issuance of the Bahamian dollar in 1967. These are still redeemable at a rate of B£1 = B\$2.85714.

#### Table 1.5 Central Bank of The Bahamas: Coins in Circulation

**Gold Coins:** in circulation were placed into general circulation in the late 1960s by way of commercial banks and coin dealers. These are redeemable at face value.

## SECTION 2 BANKING SYSTEM

*As at November 2005, the Commercial Banks and the Other Local Financial Institutions' (OLFIs) data sets have been combined for reporting as the banking system.*

### Table 2.1 Financial Survey

This table is compiled from the combined balance sheets of the Central Bank, commercial banks, and other local financial institutions. Data coverage is in respect of all resident transactions, i.e., both Bahamian dollar and foreign currency transactions.

**Net Foreign Assets:** are foreign assets held by the banking system and the Central Bank less short term foreign liabilities of the banking system.

**Domestic Credit to Government (net):** is all claims on Central Government net of deposit liabilities held for Government.

**Domestic Credit to Rest of Public Sector:** represents all claims on public non-financial corporations and public financial institutions.

**Currency in Active Circulation:** is Bahamian dollar currency in the hands of the public i.e., the total currency liabilities of the Central Bank less banks' till cash and gold coins and sterling notes.

**Demand Deposits for Commercial Banks and Other Local Financial Institutions:** are adjusted to exclude nonresident demand deposits which are included in the net foreign assets positions of banks. Government's demand deposits are also excluded from the total.

**Central Bank Demand Deposits:** only include balances owing to the public corporations. Deposits of international agencies are included in other items (net).

**Savings and Fixed Deposits:** exclude amounts held to the account of nonresidents. It should also be noted that all deposits are adjusted for foreign currency balances which are included in the calculation of quasi money.

**Foreign Currency Deposits:** comprise all foreign currency deposits (demand, savings and fixed) of residents.

**Other Items (net):** include non-monetary liabilities less the non-monetary assets of the Central Bank and banks. The capital and reserves positions are a component of this category.

As at 1984, unearned interest is excluded from private sector credit and is included in other items (net).

### Table 2.4 Factors Affecting Money Supply

This table is based on the Financial Survey, as it includes data for Central Bank, commercial banks and other local financial institutions. Brackets denote a contractionary impact on Money Supply (M1).

### Table 2.5 Summary of Domestic Assets of the Banking System

**Till Cash:** is holdings of Bahamian dollar notes and coins in vault.

**Treasury Bills:** are recorded at cost.

**Balance with Central Bank:** See notes to Table 1.2.

**Other Assets:** include fixed assets such as land and building, furniture and other miscellaneous assets in Bahamian dollars only.

**Table 2.6 Summary of Domestic Liabilities of the Banking System**

**Resident Deposits:** include balances in both Bahamian dollars and foreign currency.

**Other Demand, Savings and Fixed Deposits:** include accounts of individuals, companies and public corporations. Also included are any demand and fixed deposits held for Central Government.

**Due to Central Bank:** represents Central Bank advances to and Bahamian dollar deposits held with commercial banks.

**Capital and Surplus Accounts:** include only paid-up capital, reserves, provisions and profit and loss accounts in Bahamian dollars.

**Other Liabilities:** include bills payable in The Bahamas, debentures issued in The Bahamas and other miscellaneous liabilities in Bahamian dollars.

**Net Foreign Assets:** are derived by netting out total domestic assets (in Bahamian dollars and foreign currencies) against total domestic liabilities (Bahamian dollars and foreign currencies). A negative figure, showing an excess of liabilities over assets, represents an inflow of foreign capital into the economy to finance a portion of the banks' domestic assets.

**Table 2.7 Summary of Foreign Assets of the Banking System**

**Table 2.8 Summary of Foreign Liabilities of the Banking System**

Included in external assets and liabilities are both Bahamian dollar and foreign currency claims on and liabilities due to the nonresident financial and nonfinancial sectors.

The significant decline in commercial banks claims on offshore financial institutions in 1989 reflects the departure of a bank from the system.

As at November 2006, the tables reflect a consolidation of the commercial banks and OLFIs data.

**Table 2.9 Bank Deposits by Depositors (All Currencies)**

Amounts represent non-financial deposits of the commercial banks and the other local financial institutions only. Collection of this data series, according to the existing seven categories, commenced in 1982 for the commercial banks and in 1988 for the other local financial institutions.

**Other:** includes deposits of charitable and non-profit organizations and pension funds.

**Table 2.15 Commercial Banks: Overdrafts and Loans by Maturity**

See notes to Table 2.16.

**Table 2.16 Distribution of Bank Credit: All Currencies**

Loans and advances are classified according to the main economic activity of the borrower. The report form for loans and advances was revised with effect from January 1982 in accordance with the U.N. International Standard Industrial Classification. Modifications were



made to highlight certain sectors and to maintain conformity with the previous data set. There are now fifteen categories compared with the previous eight, with the miscellaneous, tourism, manufacturing, and agriculture sectors as separate categories.

There is a break in the series on loans and advances to building and construction, real estate, the personal and miscellaneous categories and quarrying and manufacturing owing to numerous reclassifications that were made to ensure consistency between the past and existing series.

The totals on these tables differ from those on the banks' balance sheets due to the inclusion of unearned interest in the former. As at October 1994, unearned interest is no longer calculated for loans granted by banks.

**Table 2.19 Summary of Bank Consumer Credit**

These loans are of a personal nature and are repaid on an installment basis. The category home improvement includes land purchases for the years 1982-1987, and miscellaneous, commercial bank credit card debt. Also, see notes to Table 4.2.

Beginning October 1994, banks have disaggregated loans previously granted on a demand basis from 'add-on' loans. These amounts were also new consumer loans granted subsequent to the directive of the Central Bank's guideline that all loans, after October 1, 1994, be extended using the simple interest method of interest calculation.

Demand and add-on loans which were previously reported separately has as of August 2006 been combined to provide more concise information on consumer lending for various categories.

**Table 2.23 Summary of Bank Liquidity**

**A. Primary Reserves**

Under Section 19 of The Central Bank of The Bahamas Act 2000, banks are required to maintain a reserve called a 'Statutory Reserve' against their Bahamian dollar deposit liabilities. Since coming into effect in June, 1974, the ratio has been unchanged at 5%; however, the Bank has the power to raise the ratio up to 20%. The determination of required reserves is based on the average of the weekly positions of Bahamian dollar deposit liabilities for four preceding weeks prior to the month for which the statutory reserves are applicable. Section 20(5) of The Act provides for a fine to be applied not exceeding twice the annual discount rate for every day that a deficit occurs.

**Required Deposit Balance:** is derived from the required reserves less the average till cash or 1% of average deposits, whichever is smaller. The balance is computed using the average deposits of banks for the week-ending Wednesday during the month.

**Average Till Cash:** is the average of banks' Bahamian dollar cash in vault and is calculated using the average of the previous month-end figures. The data are obtained from the monthly balance sheets of the banks.

**Average Balance with the Central Bank:** is the average of the daily balances for the month.

**B. Liquid Assets**

Under Section 20 of The Central Bank of The Bahamas Act, all banks are required to maintain an average ratio of liquid assets in relation to their Bahamian dollar deposit liabilities, taking one calendar month with another. For the purposes of calculation, weekly positions as reported for the week ending Wednesday are averaged to arrive at the position for a calendar month.

Section 20 (5) of the Act also provides for a fine not exceeding twice the annual discount rate for every day that a deficit occurs.

**Minimum Required Liquid Assets:** represent 20% of the banks demand deposits, 15% of savings and fixed deposits and 15% of borrowings due to/from the central bank and inter bank.

**Eligible Liquid Assets:** include notes and coins, government securities, and other specified assets.

**Notes and Coins:** are the total Bahamian dollar cash held by the banks and up to \$250,000 in foreign currency cash.

**Government Registered Stocks:** include Bahamian dollar registered stock, foreign currency stock for the years 1979-1981.

**Specified Assets:** are those which can be statutorily prescribed by the Central Bank and currently comprise Government guaranteed low cost housing loans and public financial institutions bonds.

**Net Interbank Demand/Call Deposit:** is the net of demand/call deposit placements between commercial banks and the other local financial institutions.

#### **Table 2.24 Profit and Loss Accounts of Banks in The Bahamas**

This table presents data on domestic banks (Commercial Banks and Savings & Loans) profit and loss in respect of **resident** transactions only (i.e., all Bahamian dollar and foreign currency operations of residents). It excludes those banks which are principally offshore in nature, although designated as Authorized Agents. In several instances, fluctuations in the data set for Commercial Banks and Savings & Loans reflect reclassification of banks from the former category to the latter.

**Savings and Loans:** are a subset of Other Local Financial Institutions (OLFIs) and include institutions which deal only in **resident** Bahamian dollar transactions. See notes to Table 2.28.

**Commercial Banks:** See notes to Table 2.28.

The collecting of profitability data commenced with annual surveys for the years 1985-1989 and 1992. Quarterly reporting was instituted beginning first quarter 1993. Although presented using the standard quarters, the data reflect fiscal quarter-ends of individual institutions; the Canadian institutions are on the April, July, October and January quarter-end system.

**Average Domestic Assets:** represent balance sheet totals of Bahamian Dollar and foreign currency claims on residents, averaged for the respective quarterly/annual period.

**Return on Assets Ratio:** is calculated by taking the ratio of net income to average domestic assets. It measures a bank's efficiency in utilizing assets to generate profits.

**Net Interest Margin:** represents the difference between a bank's interest income and interest expense. A measure of net interest income divided by average level of interest earnings assets indicates how well a bank is able to acquire funds and reinvest them.

**Gross Earnings Margin:** represents the net interest margin in addition to income received from foreign exchange transactions and other commission sales.

**Net Income:** represents the difference between gross income and gross expense.

**Effective Bahamian Dollar Interest Rate Spread:** measures the difference between the interest yield on average loans and interest cost on deposit liabilities.

**Table 2.25 Banking System: Foreign Exchange Transactions**

Table shows foreign exchange purchases and sales between commercial banks, the public and the Central Bank.

**Table 2.26 Banking System: Clearings**

Table shows data on the total monthly cheques exchanged between banks in the Clearing Banks Association each month.

**Table 2.27 Real Time Gross Settlement (RTGS) Transactions**

The RTGS system was implemented in May 2004, to enable all clearing banks to settle Bahamian dollar payments electronically, on a transaction-by-transaction basis in real time – among each other and the Central Bank of The Bahamas.

**Customer Payments:** payments made by clearing banks on behalf of their customers.

**Interbank Payments - Gross Settlements:** total payments made by clearing banks among themselves.

**Interbank Payments - Retail Cheque Clearing (net):** net settlement of retail cheques conducted via the Central Bank of The Bahamas.

**Interbank Payments – Central Bank:** transfers made from one bank to another via the Central Bank of The Bahamas upon instruction from the bank.

**Other Credits:** Central Bank transfers to clearing banks on behalf of its customers.

**Other Debits:** Debits made by Central Bank to its customers' accounts.

**Table 2.28 Banks and Trust Companies Licensed in The Bahamas**

Table shows the total number of banks and trust companies licenced in The Bahamas along with data on revoked licences. The definitions of 'bank and trust companies' licences are outlined below.

**Authorized Dealer:** is a bank which has been authorized by the Central Bank to deal in gold and all foreign currencies, and for this purpose can open and maintain accounts in such currencies within the limits laid down in Exchange Control Notices issued by the Bank. Under authority delegated by the Central Bank, an authorized dealer can approve certain applications for foreign currency within specified limits.

**Authorized Agent:** is a bank or trust company authorized by the Central Bank to deal in Bahamian and foreign securities and to receive securities into deposit (i.e. to act as custodian) in accordance with the terms of Exchange Control Regulations Act, 1965 and Exchange Control Notices issued by the Bank.

**Public Licensee:** is an entity permitted to carry on banking and/or trust business with members of the public. The institution's exchange control designation determines whether the licensee is 'resident' or 'nonresident'

**Resident:** status allows a bank or trust company to deal only in Bahamian dollars and all operations in foreign currencies require Exchange Control's authorization. Trust companies with resident status are allowed to deal in foreign securities on behalf of nonresident customers.

**Nonresident:** designation permits a bank and/or trust company to operate freely in foreign currencies, however, Exchange Control approval is necessary to operate a Bahamian dollar account to pay local expenses.

**Restricted:** banks and/or trust companies carry on business for certain specified persons which are usually named in the licence.

**Nonactive:** companies are those which are either in voluntary liquidation or wish to keep the word bank or trust in the company's name even though they are not carrying on any banking or trust business.

**Nominee:** companies are those which hold securities and other assets in their name on behalf of clients of parent bank and trust company.

**Commercial Banks:** are deposit money banks operating demand, savings and fixed deposits and making loans through a number of branches. These banks also provide services for the exchange of foreign currency. At end-September, 2012, the following banks were classified as commercial banks: Bank of The Bahamas Ltd., Citibank, N.A., Commonwealth Bank Ltd., Fidelity Bank (Bahamas) Ltd, Finance Corporation of Bahamas Ltd., FirstCaribbean International Bank (Bahamas) Limited, RBC Royal Bank Bahamas Ltd. and Scotiabank (Bahamas) Limited.

**Other Local Financial Institutions:** are primarily banks and trusts which opt to deal mainly with non-residents and savings and loans institutions which deal only in Bahamian dollars. At end-September 2012, the domestic OLFIs comprised the following: Ansbacher (Bahamas) Limited, Bank of Nova Scotia Trust Co. (Bahamas) Ltd., Butterfield Bank (Bahamas) Ltd., CIBC Trust Co. (Bahamas) Ltd., Cititrust (Bahamas) Limited, J.P. Morgan Trust Co. (Bahamas) Ltd., Latin American Investment Bank Bahamas Ltd., Rhone Trustees (Bahamas) Ltd., Royal Bank of Canada Trust Co. (Bahamas) Ltd. and Royal Fidelity Merchant Bank & Trust Ltd.

### SECTION 3 OTHER FINANCIAL INSTITUTIONS

#### Table 3.1 Bahamas Development Bank: Assets

**Due from Commercial Banks:** Bahamian dollar balances held as demand and fixed deposits in the local commercial banks.

**Other Assets:** include fixed assets such as land and building, and other miscellaneous assets in Bahamian dollars only.

#### Table 3.2 Bahamas Development Bank: Liabilities

**Due to National Insurance Board:** represents the National Insurance Board's advances to and Bahamian dollar deposits held with Bahamas Development Bank.

**Due to Central Bank:** represents Central Bank advances to and Bahamian dollar deposits held with Bahamas Development Bank.

**Due to Caribbean Development Bank:** represents the Caribbean Development Bank advances to and Bahamian dollar deposits held with Bahamas Development Bank.

**Due to Other Financial Institutions Outside The Bahamas:** represents Other Financial Institutions advances to and Bahamian dollar deposits held with Bahamas Development Bank. These institutions are located outside the Bahamas.

**Capital and Surplus Accounts:** include only paid-up capital, reserves, provisions and profit and loss accounts in Bahamian dollars.

**Other Liabilities:** include bills payable in The Bahamas, debentures issued in The Bahamas and other miscellaneous liabilities in Bahamian dollars.

**Table 3.3 Bahamas Development Bank: Sectoral Distribution of Credit**

Loans are classified in accordance with the U.N. International Standard Industrial Classification. There are eight categories of loans for the broad based lending of the bank. These include loans for agriculture, fisheries, manufacturing, transportation, tourism and other industries.

**SECTION 4 INTEREST RATES**

**Table 4.1 Selected Interest Rates**

**Bank Rate:** is the interest rate at which banks borrow from the Central Bank.

**Average Tender Rate (ATR):** is the rate determined during a tender by dividing the principal (amount actually paid for bills) by the amount on offer.

**Average Treasury Bill Discount Rate (ADR):** represents the annual yield to the investor or cost to the Government. It is calculated on the basis of the following formula:  $ADR = 100 \% \text{ less } ATR \times 4$ .

**Table 4.2 Loan Rates of the Banking System**

Data for the years 1982 through 1984 are average rates; however, as of January 1985, a range is given for lending rates. Average rates calculations were resumed in 1996. The weighted average rate of interest is calculated using total loans and advances.

Beginning October 1, 1994, the Central Bank directed banks to discontinue utilizing the add-on rate method for calculating interest rates on consumer loans, and instead stipulated that the simple interest rate method be used.

**Table 4.3 Deposit Rates of the Banking System**

For the years 1982 through 1984, the respective rates shown represent the average rates offered by commercial banks and the Other Local Financial Institutions on their deposit liabilities. As of January 1985, the data represent ranges.

Average rates calculations were resumed in 1996. The weighted average rate of interest is calculated using total deposits.

**Table 4.4 Comparative Treasury Bill Rates and Bank Rates**

Treasury bill rates for the United Kingdom, United States and Canada are the average discount rates on three-month Treasury Bills at the last tender in each month. The rates for The

Bahamas, Barbados, Jamaica and Trinidad and Tobago are the average rates quoted on the date of issue of three-month bills for the appropriate month. The distinction arises because in the former case there are several tenders per month whereas for CARICOM territories and The Bahamas there is usually only one tender.

Bank rates (minimum lending rate in the case of the United Kingdom) are those obtaining at the end of the month. The lending rate for Jamaica represents the Certificate of Deposit rate for 1989-1996; thereafter the rate reflects the 30 day reverse repurchase rate.

## SECTION 5 GOVERNMENT FINANCE

The Government Finance Statistics are compiled from the monthly summary printouts of the Public Treasury accounts and the Central Bank records. The totals under these headings although consistent with Government's expenditures/revenue and overall balances, will not agree with those found in the Government's audited accounts as amounts have been reclassified according to the International Monetary Fund's compilation methodology. In particular, the Post Office, Port and Aviation Departments are treated as non-financial public enterprises. Whenever revenues exceed expenditures, the surplus is included under the revenue category 'Income: Public Enterprises'. On the other hand, deficits are included in the capital expenditure under the heading: 'Capital Transfers to Non-financial Public Enterprises'. Furthermore, the presentation is consistent with the financing data found in the monetary accounts.

Pending the completion of audited accounts the annual data should be regarded as very provisional and may change between reporting periods to reflect revised positions.

In the Government's Budget presentation to Parliament on November 25, 1992, approval was sought and received to change the commencement of the fiscal year to July 1. As a consequence, an interim budget was presented for the period January-June 1993.

In December of 1992, the Government tabled a supplementary budget of approximately \$74 million, of which \$25.1 million and \$7.9 million in recurrent and capital expenditures, respectively was outlaid in 1993. The data for 1993 is presented on a calendar year basis and is inclusive of these amounts.

### Table 5.1 Central Government: Operations and Financing

**Net Lending:** consists of the changes in Government loans to public corporations net of any repayments. *Minus* indicates repayment and a decline in these outstanding advances for the period.

**Deficit/Surplus:** is calculated by subtracting total expenditure and net lending from revenue. The remaining items show how the deficit was financed or surplus allocated.

**Domestic Borrowing:** comprises loans and advances from resident sources in all currencies extended during the reporting period. Decreases in outstanding Treasury Bills are shown as a negative item.

**Foreign Borrowing:** comprises borrowing from nonresident sources in foreign currencies.

**Other Financing:** is inclusive of Government's short-term borrowing from the banking system.

**Debt Repayment:** comprises amortization of all debt items except Treasury Bills. In accordance with the IMF's treatment, debt repayment is not considered to be an expenditure but a negative financing item.

**Cash Balance Change:** shows the increase or decrease in Government's deposits with the domestic banking system.

**Changes in Short-term advances:** shows the increases and decreases in Government's short-term obligations to the banking system, excluding the Central Bank.

**Other:** reflects the net of changes in float of cheques outstanding and a residual financing item.

**Table 5.2 Central Government: Current Revenue**

**Tax Revenue**

**Selective Taxes on Services:** include casino, hotel occupancy, and security taxes.

**Business and Professional Licence:** includes fees for insurance companies, banks/trust companies and the business licence fees.

**Other taxes:** include casino application fees, insurance premium taxes, and immovable property fees.

**Non tax Revenue**

**Other Sources:** include revenue from rental of government properties and interest dividends and profits.

**Fines, forfeits and Administrative Fees:** include driver licence fees and other service charges.

**Other:** includes proceeds of sale from services of a commercial nature such as livestock; and fees relating to education.

**SECTION 6 PUBLIC DEBT**

All data are in respect of disbursed debt only.

**Table 6.1 Central Government: National Debt**

**Direct Charge:** is that amount which is direct claim on Central Government by foreign and local holders of the Public Debt.

**External Debt:** comprises that portion of the debt owed to nonresidents in foreign currencies.

**Internal Debt:** comprises debt owed to residents in foreign currencies and Bahamian dollars.

**Total Foreign Currency Debt:** includes all external and foreign currency internal debt.

**Contingent Liabilities:** are both Bahamian and foreign currency claims on the public corporations guaranteed by Government. As such, these are potential liabilities to Central Government in the event of a default.

**Table 6.2 Central Government: Treasury Bill**

Treasury bills are compiled from the results of the monthly tenders conducted by the Central Bank and are reported at face value. Amounts differ from those shown in banks' balance sheets and where they are reported at cost.

The statutory ceiling on Treasury Bills which may be outstanding was increased in December 1990 to 25% from 20%. This is computed on the basis of government's average ordinary revenue for the most recent three years.

**Table 6.3 Central Government: Long-term Securities**

**Table 6.4 Central Government: Long-term Securities by Maturity**

Beginning in April 1992, data also include holdings of bonds issued under the Development Bond Act, 1990 together with the traditional registered stocks issued under the Registered Stock Act 1973.

**Table 6.5 Public Corporations: Debt Operations**

In some cases, the data may differ slightly from that published in the audited accounts of the public corporations. The foreign currency loan balances shown in the audited accounts are usually adjusted to reflect year-end exchange rate values.

**Table 6.6 Public Sector: Foreign Currency Debt Operations**

This table shows the changes in the foreign currency debt of Government and public corporations.

**Debt Service Ratio:** is calculated as total debt service as a percentage of exports of goods and non-factor services.

**SECTION 7 INTERNATIONAL TRADE AND PAYMENTS**

**Table 7.1 Balance of Payments**

The table format is based on the IMF's standard format for reporting balance of payments statistics. The information on oil trade is supplied by oil companies and is desegregated into oil imported for domestic consumption and that for bunkering of foreign ships and aircraft. Oil that is imported for trans-shipment or refining and subsequently re-exported is excluded from the trade account since no change of ownership occurs.

**Interest, Dividends and Profits:** data for banks exclude transactions relative to offshore activities.

**Import and Export:** data differ from those published by the Department of Statistics owing, inter alia, to some erratic movement in the series compiled by this department. For the years 1978-1987:3, the Central Bank's estimates for imports were based on import duties to which a multiplier of 3.75 was applied.



Since 1987:4 - 1989, imports have been compiled as a percentage of tourism expenditure. Exports have been estimated from the data supplied by offshore exporting companies and applying a multiplier of 2.22.

Thereafter, the Bank has reverted to using imports and exports data from the Department of Statistics. In the absence of timely data, the Bank estimates exports from previous years' information and imports are obtained from The Bahamas Customs Department.

**Travel:** debit is based on Exchange Control approvals for purchases of foreign currency.

For a detailed exposition of the components of the table, please see the article, 'An overview of Bahamas Balance of Payments 1973-1979', Quarterly Review, March 1977.

The non-oil imports data for 1985 have been revised upwards to reflect the impact of the sharp upward adjustment in tourist expenditure, as reported by the Ministry of Tourism. The revisions by the ministry reflect the new methodology employed in calculating tourist expenditure by using an average per visit measurement instead of a per diem concept. The adjustments to non-oil imports were designed to maintain the historical relationship which exists between tourism receipts and imports. Accordingly, the freight and insurance data were also revised.

**Table 7.2 External Trade**

**Other Merchandise Imports:** exclude bullion and specie and include parcel mail, insurance and freight.

**Table 7.3 Export by Commodity Group**

**Exports:** are reported f.o.b., i.e. the value includes the expenses up to the time of delivery on board the exporting carrier, and any related export duties. Although not shown separately, exports consist of domestic exports and re-exports. The former is comprised of domestic goods exported directly and imports which have been transformed in The Bahamas. The latter consists of foreign goods re-exported without transformation.

The low figure of \$339,000, which represents exports 'beverages and tobacco' for the fourth quarter 1977 is due to the non-processing of a number of customs entry forms during that period.

The differences between the annual and quarterly series through 1984 are due to the lack of the relevant breakdowns for the quarters.

Where the annual and quarterly totals differ, the annual figure should be used. Adjustments to the quarters are not available.

The commodity classification used is The Standard International Trade Classification.

**Table 7.4 Imports by Commodity Group**

**Imports:** are reported c.i.f., i.e., the value includes the cost of imports, freight and insurance and any other expenses relating to the delivery at the port.

**Table 7.5 Non-oil Exports by Country and Region**

**Table 7.6 Non-oil Imports by Country and Region**

The quarterly totals for 1976-1984 differ from the respective annual totals because adjustments were only made to the annual data.

**Table 7.7 Composition of Domestic Exports**

Table shows those products which are produced locally and exported.

**SECTION 8 GENERAL STATISTICS**

**Table 8.1 Retail Price Index: Average for the Period**

The arithmetic average is used. These tables begin a new series based on the revised retail price index as prepared by the Department of Statistics in 1987. The revised index includes an expansion in the number of categories to nine from the previous seven categories.

**Table 8.3 Comparative Retail Price Index**

In the case of The Bahamas, the quarterly and annual comparisons are calculated using the Average Retail Price Index for New Providence. These figures have been rebased to Oct/Nov 1990 = 100 *and Oct/Nov 1995 = 100*. The monthly index changes are based on the actual Retail Price Index and have been likewise rebased to 1985.

**Table 8.4 Tourism: Selected Statistics**

**Average Length of Stay:** is derived from the immigration cards which recorded the intended length of stay. The average length of stay is reported in days which is derived by adding 0.5 to the average length of stay (nights).

Since 1977, excursionists (one day visitors) have been excluded from stopover visitors.

**Stopover:** is a visitor who stays in excess of 24 hours and requires accommodations.

**Table 8.5 Tourism: Estimates of Visitor Expenditure**

**Average Expenditure Per Visit:** is based on information received on The Ministry of Tourism's exit surveys. This figure is then expressed in 1987 dollars by using the formula: Average Expenditure Per Visit ÷ [(current year average price index) × (1987 average price index)]

**Total visitor expenditure:** is inclusive of spending by day visitors.

**Table 8.6 Construction  
thru 8.11**

Since 1975, the data for the 'Rest of Grand Bahama' were classified with Freeport to provide a complete picture for Grand Bahama.

**Starts and completions:** Only include data for New Providence and Grand Bahama.

**Table 8.12 Residential Mortgage Commitments: No. and Value**

Table is based on information received from banks, insurance companies and the Bahamas Mortgage Corporation. The data refer to the number and value of loans committed during the reporting period only. In 1986: Qtr. IV, the reporting format was revised to standardize reporting procedures across institutions. Based on this new format data were published beginning 1987: Qtr. IV.

**Row:** buildings refer to owner-occupied property consisting of no more than four units.

**Table 8.13 Commercial Mortgage Commitments: No. and Value**

See notes to Table 8.12.

**Commercial Mortgage Loan Commitments:** are those for non-owner occupied single dwellings, duplex and row; owner occupied apartments exceeding four units; new and existing structures, and rehabilitation and additions for commercial use.

**Table 8.16 Commercial and Residential Mortgages: Selected Indicators**

See notes to Table 8.12.

**Average Loan Value/Cash Ratio:** is calculated for new and existing single dwellings only and is the percentage of the loan value financed divided by the total cost of the structure.

**Table 8.17 Generation and Sale of Electricity**

Data since 1978 cover all Bahamas, with the exception of street lighting.

**Table 8.18 Selected Economic Indicators**

**Bank Credit (All Currencies):** comprises banks holdings of treasury bills, government securities, other local securities and loans and advances to Government, rest of public sector and the private sector.

**Bank Deposits (All Currencies):** comprises the deposits held by residents including Government, rest of public sector and banks.

Beginning with third quarter 1993, data on Government Revenue and Expenditure reflect the changes in the commencement of the Fiscal Year to July 1. Therefore third quarter represents the initial quarter of Fiscal Year 1993/94.