



CEROM



French Guiana Economic Review

September 2014

STRUCTURAL FACTORS

- Population (estimated, 1st January 2013) : 250,109 GDP (2012) : € 3.8 B
GDP/inhabitant (2012) : € 15,416
- Share of added value by Sector (2007) :
 - Primary : 4 %
 - Secondary (inc. construction) : 20 % (inc. 9 %)
 - Tertiaire (inc. services) : 76 % (inc. 63 %)

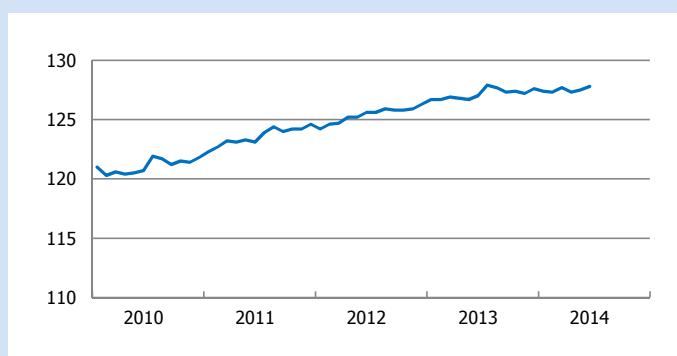
LATEST KEY FIGURES

Year Over Year (YoY)

- Business climate index : - 6.9 points
- Consumption goods imports : + 13.3 %
- Job seekers at the end of the month : + 7.8 %

MACROECONOMIC INDICATORS

CONSUMER PRICE INDEX

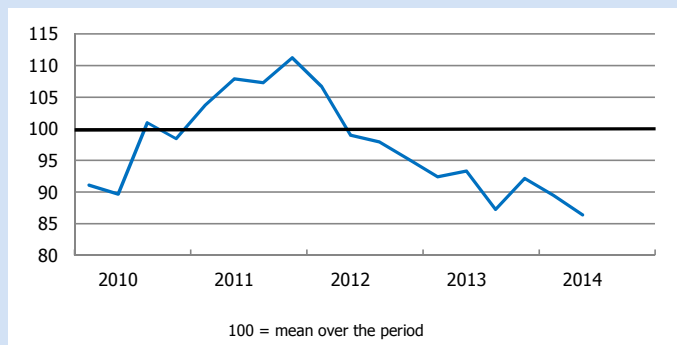


Source : Insee

Consumer price index

	2013	2014	YoY (%)
January	126,7	127,4	0,6
February	126,7	127,3	0,5
March	126,9	127,7	0,6
April	126,8	127,3	0,4
May	126,7	127,5	0,7
June	127,0	127,8	0,7
July	127,9		
August	127,7		
September	127,3		
October	127,4		
November	127,2		
December	127,6		

BUSINESS CLIMATE INDEX

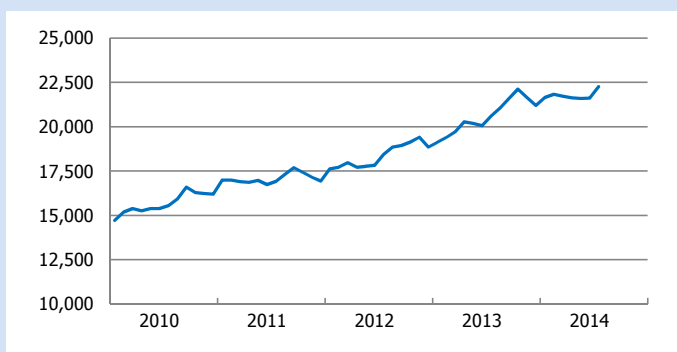


Source : Iedom (SA)

Business climate index

	2013	2014	YoY (point)
1 st Quarter	92,4	89,5	-2,9
2 nd Quarter	93,3	86,4	-6,9
3 rd Quarter	87,3		
4 th Quarter	92,2		

JOB SEEKERS AT THE END OF THE MONTH

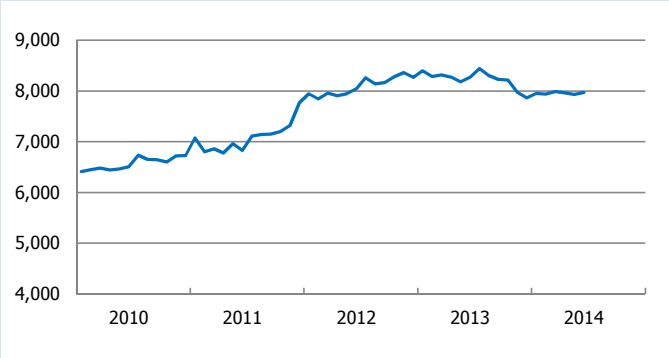


Source : Direccte, Pôle emploi

Job seekers at the end of the month

	2013	2014	YoY (%)
January	19 111	21 639	13,2
February	19 390	21 824	12,6
March	19 706	21 722	10,2
April	20 276	21 629	6,7
May	20 186	21 596	7,0
June	20 053	21 613	7,8
July	20 596		
August	21 051		
September	21 585		
October	22 106		
November	21 639		
December	21 200		

UNEMPLOYMENT BENEFIT RECIPIENTS



Source : Pôle emploi

Unemployment benefit recipients

	2013	2014	YoY (%)
1 st Quarter	8 315	7 985	-4,0
2 nd Quarter	8 264	7 967	-3,6
3 rd Quarter	8 227		
4 th Quarter	7 861		

GOODS IMPORTS

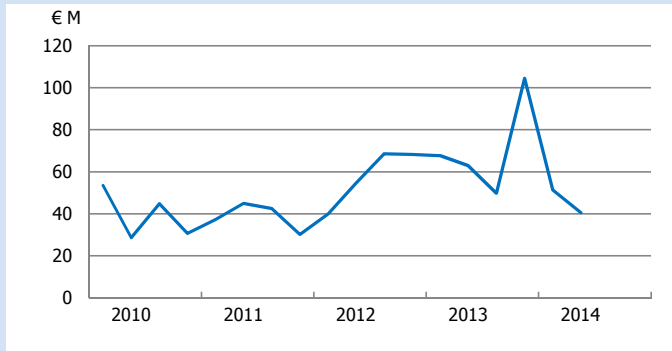


Source : Office of customs and border protection, SA Iedom

Goods imports, SA

	€ M	2013	2014	YoY (%)
1 st Quarter		405,4	424,5	4,7
2 nd Quarter		412,7	362,0	-12,3
3 rd Quarter		383,0		
4 th Quarter		390,5		

GOODS EXPORTS

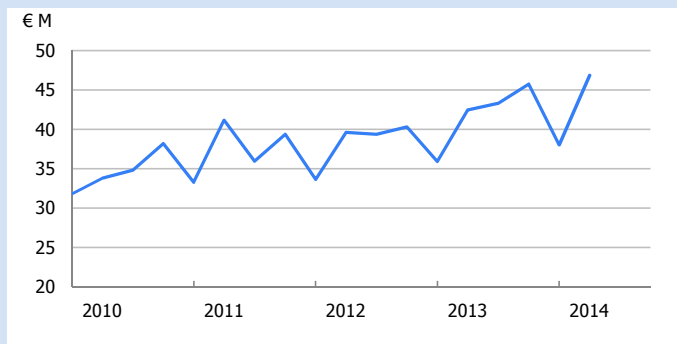


Source : Office of customs and border protection, SA Iedom

Goods exports, SA

	€ M	2013	2014	YoY (%)
1 st Quarter		67,7	51,4	-24,0
2 nd Quarter		63,0	40,5	-35,7
3 rd Quarter		49,8		
4 th Quarter		104,5		

CONSUMPTION GOODS IMPORTS

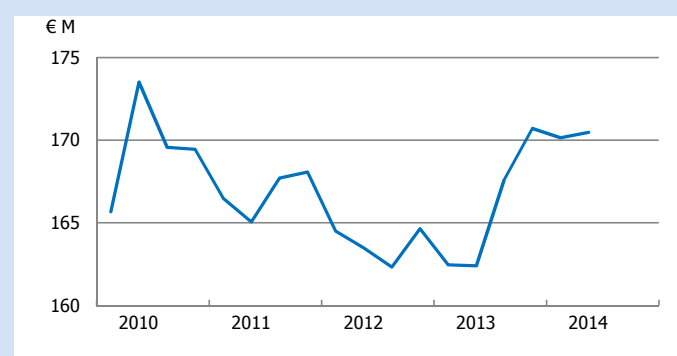


Source : Office of customs and border protection, SA Iedom

Consumption goods imports, SA

	€ M	2013	2014	YoY (%)
1 st Quarter	41,1	42,3	3,1	
2 nd Quarter	39,9	45,2	13,3	
3 rd Quarter	43,9			
4 th Quarter	43,3			

HOUSEHOLDS CONSUMER LOANS

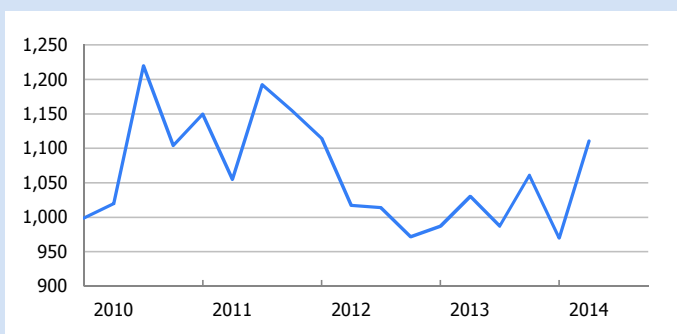


Source : Iedom - Surfi, excluding outstanding credit from a local credit institution not reporting this type of loans

Households consumer loans

	€ M	2013	2014	YoY (%)
1 st Quarter	162,5	170,2	4,7	
2 nd Quarter	162,4	170,5	5,0	
3 rd Quarter	167,6			
4 th Quarter	170,7			

NEW PRIVATE VEHICLES SALES

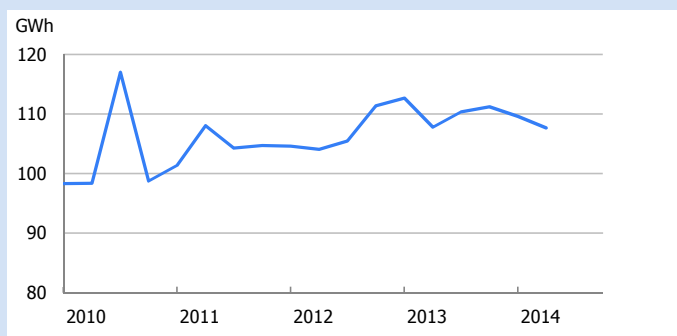


Source : Somafi, SA Iedom

New private vehicles sales, SA

	2013	2014	YoY (%)
1 st Quarter	987	970	-1,8
2 nd Quarter	1 030	1 111	7,8
3 rd Quarter	987		
4 th Quarter	1 061		

LOW TENSION ELECTRICITY CONSUMPTION

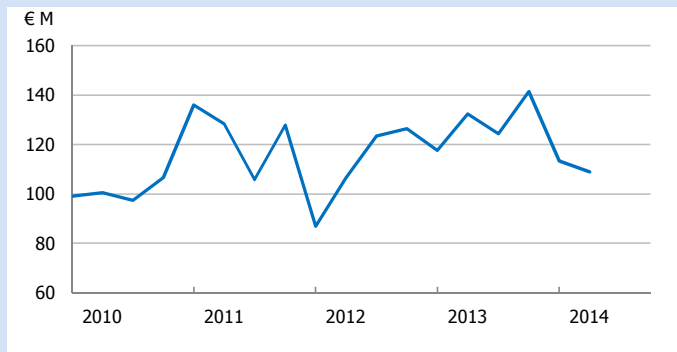


Source : EDF, SA Iedom

Low tension electricity consumption, SA

	GWh	2013	2014	YoY (%)
1 st Quarter	112,7	109,6	-2,7	
2 nd Quarter	107,8	107,7	-0,1	
3 rd Quarter	110,3			
4 th Quarter	111,2			

EQUIPMENT GOODS IMPORTS

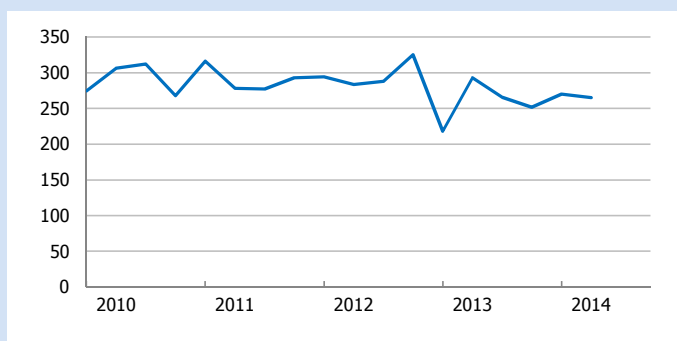


Source : Office of customs and border protection, SA Iedom

Equipment goods imports, SA

€ M	2013	2014	YoY (%)
1 st Quarter	117,6	113,3	-3,6
2 nd Quarter	132,4	109,0	-17,7
3 rd Quarter	124,4		
4 th Quarter	141,4		

NEW COMMERCIAL VEHICLES SALES

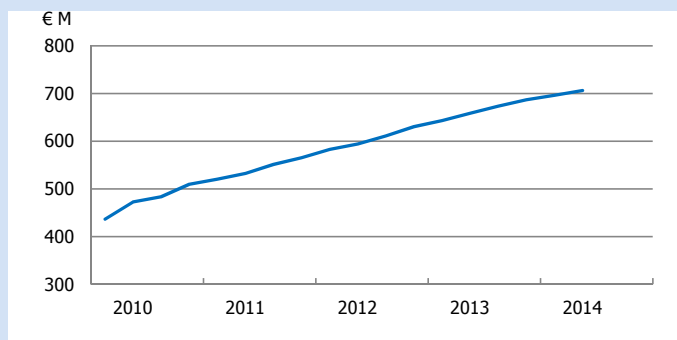


Source : Somafi, SA Iedom

New commercial vehicles sales, SA

	2013	2014	YoY (%)
1 st Quarter	218	270	23,8
2 nd Quarter	293	265	-9,6
3 rd Quarter	266		
4 th Quarter	252		

HOUSEHOLDS HOME LOANS

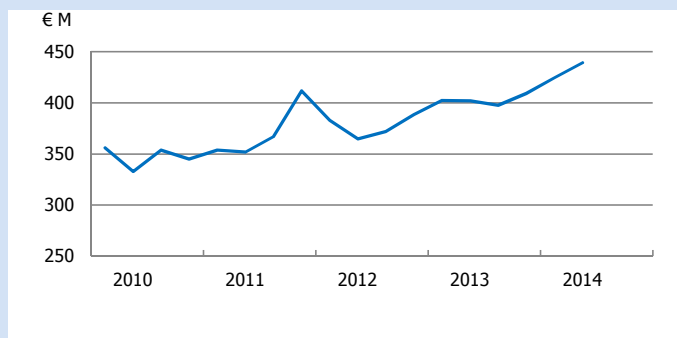


Source : Iedom - Surf

Households home loans

€ M	2013	2014	YoY (%)
1 st Quarter	643,7	696,8	8,2
2 nd Quarter	658,8	706,9	7,3
3 rd Quarter	674,0		
4 th Quarter	687,0		

BUSINESS INVESTMENT LOANS

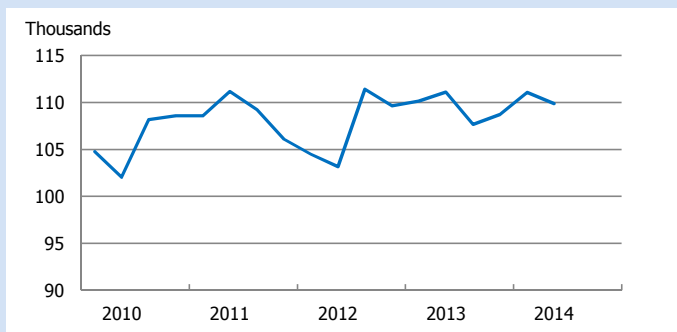


Source : Iedom - Surf

Business investment loans

€ M	2013	2014	YoY (%)
1 st Quarter	402,2	424,5	5,5
2 nd Quarter	402,0	439,2	9,3
3 rd Quarter	397,6		
4 th Quarter	409,3		

AIRPORT PASSENGER TRAFIC

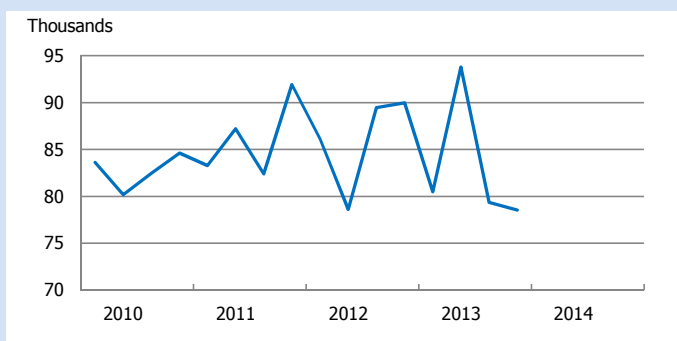


Source : CCIG, SA Iedom

Airport passenger traffic, SA

Thousands	2013	2014	YoY (%)
1st Quarter	110,1	111,1	0,9
2nd Quarter	111,1	109,9	-1,1
3rd Quarter	107,7		
4th Quarter	108,7		

HOTEL OVERNIGHTS

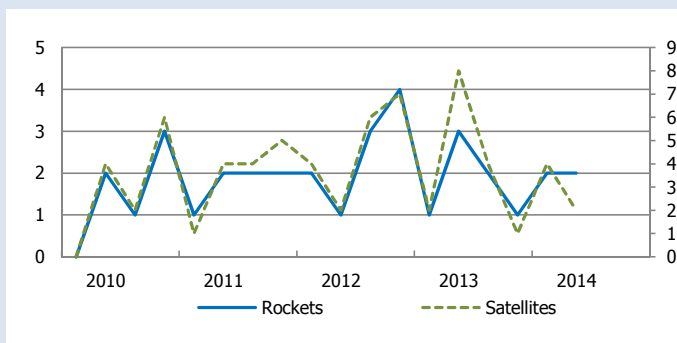


Source : Insee - Tourism Directorate, hotel frequentation survey, SA Iedom

Hotel overnights, SA

Thousands	2013	2014	YoY (%)
1st Quarter	80,5		
2nd Quarter	93,8		
3rd Quarter	79,4		
4th Quarter	78,5		

SPACE INDUSTRY



Source : Cnes

Number of rocket launches (Ariane, Soyouz, Vega)

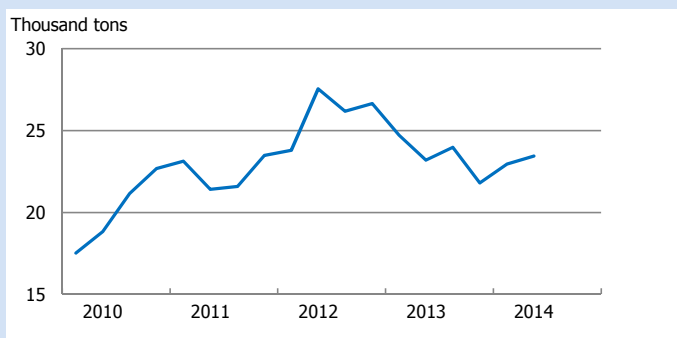
	2013	2014	YoY (nb)
1st Quarter	1	2	1
2nd Quarter	3	2	-1
3rd Quarter	2		
4th Quarter	1		

Number of satellites launched (inc. ATV*)

	2013	2014	YoY (%)
1st Quarter	2	4	2
2nd Quarter	8	2	-6
3rd Quarter	4		
4th Quarter	1		

*Automated Transport Vehicule, intended to supply the Internationnal space station

CEMENT SALES



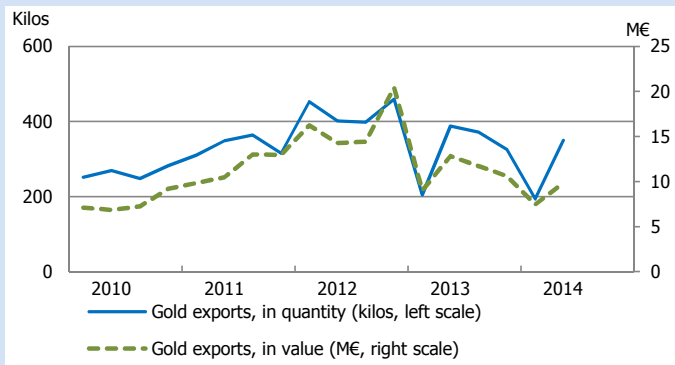
Source : Ciments guyanais, SA-WDA Iedom

Cement sales, SA-WDA

Thousand tons	2013	2014	YoY (%)
1st Quarter	24,7	23,0	-7,1
2nd Quarter	23,2	23,4	1,2
3rd Quarter	24,0		
4th Quarter	21,8		

SECTORIAL INDICATORS

GOLD



Source : Office of customs and border protection, SA Iedom

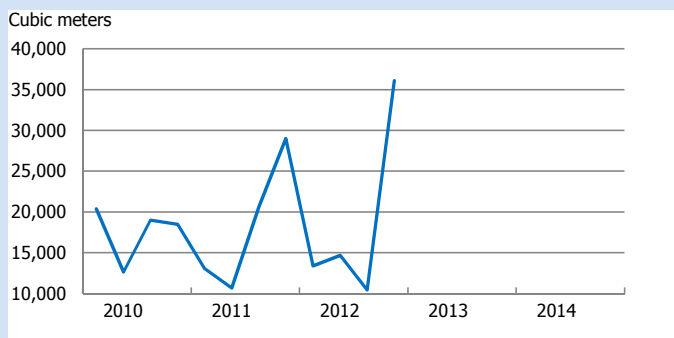
Gold exports in quantity, SA

Kilos	2013	2014	YoY (%)
1 st Quarter	205	194	-5,4
2 nd Quarter	388	350	-9,7
3 rd Quarter	371		
4 th Quarter	326		

Gold exports in value, SA

€ M	2013	2014	YoY (%)
1 st Quarter	9,0	7,5	-17,3
2 nd Quarter	12,8	9,9	-23,1
3 rd Quarter	11,7		
4 th Quarter	10,6		

WOOD



Source : National Forestry Office, SA Iedom

Logs extracted from the forest, SA

Cubic meters	2013	2014	YoY (%)
1 st Quarter	13 053	13 366	2,4
2 nd Quarter	10 691	14 690	37,4
3 rd Quarter	20 630	10 452	-49,3
4 th Quarter	29 002	36 094	24,5

FISHING



Source : Office of customs and border protection, SA Iedom

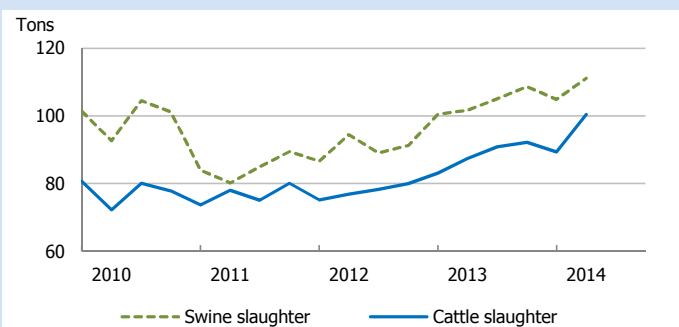
Shrimps exports, SA

Tons	2013	2014	YoY (%)
1 st Quarter	136	60	-55,4
2 nd Quarter	99	97	-2,6
3 rd Quarter	64		
4 th Quarter	112		

Fish exports, SA

Tons	2013	2014	YoY (%)
1 st Quarter	391	411	5,1
2 nd Quarter	367	324	-11,6
3 rd Quarter	300		
4 th Quarter	479		

SLAUGHTER



Source : Regional slaughterhouse, SA-WDA Iedom

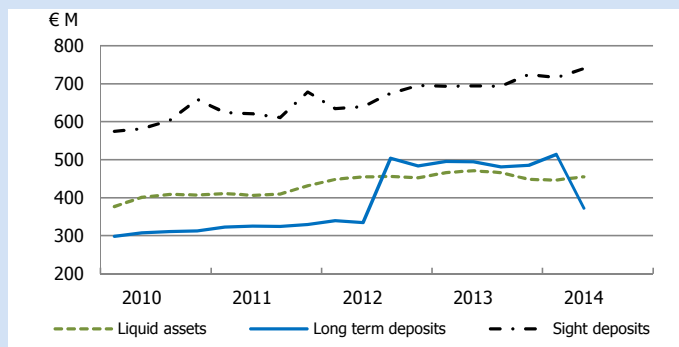
Swine slaughter, SA-WDA

Tons	2013	2014	YoY (%)
1 st Quarter	101	105	4,3
2 nd Quarter	102	111	9,3
3 rd Quarter	105		
4 th Quarter	109		

Cattle slaughter, SA-WDA

Tons	2013	2014	YoY (%)
1 st Quarter	83	89	7,5
2 nd Quarter	87	100	15,0
3 rd Quarter	91		
4 th Quarter	92		

SAVINGS COLLECTED



Source : Iedom - Surf

Sight deposits

€ M	2013	2014	YoY (%)
1 st Quarter	693,7	716,4	3,3
2 nd Quarter	694,1	739,7	6,6
3 rd Quarter	693,1		
4 th Quarter	724,6		

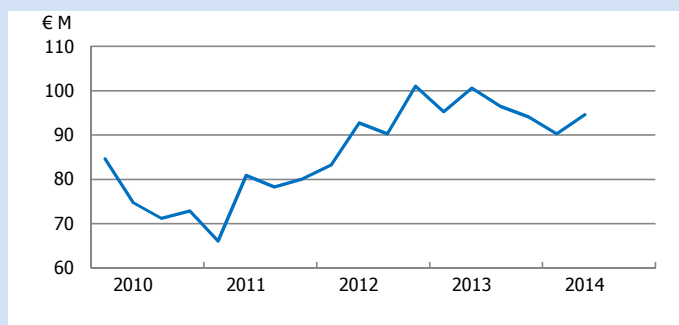
Liquid assets

1 st Quarter	465,9	446,4	-4,2
2 nd Quarter	471,4	455,5	-3,4
3 rd Quarter	465,9		
4 th Quarter	448,6		

Long term deposits

1 st Quarter	495,5	514,3	3,8
2 nd Quarter	495,1	372,4	-24,8
3 rd Quarter	481,6		
4 th Quarter	485,4		

BUSINESSES OPERATING LOANS

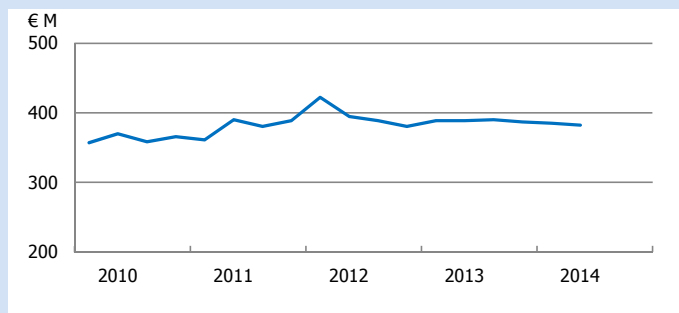


Source : Iedom - Surf

Businesses operating loans

€ M	2013	2014	YoY (%)
1 st Quarter	95,3	90,3	-5,2
2 nd Quarter	100,6	94,6	-5,9
3 rd Quarter	96,5		
4 th Quarter	94,1		

LOCAL AUTHORITIES LOANS

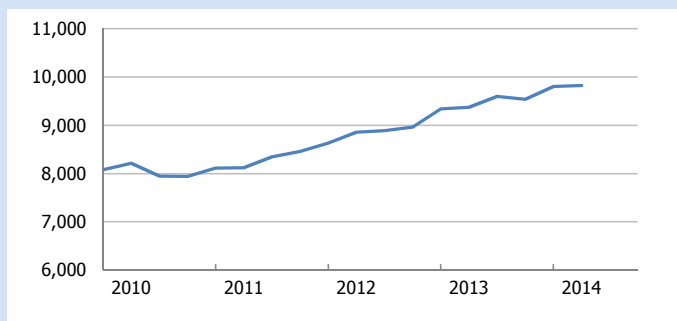


Source : Iedom - Surf

Local authorities loans

€ M	2013	2014	YoY (%)
1 st Quarter	388,6	385,2	-0,9
2 nd Quarter	388,9	382,2	-1,7
3 rd Quarter	390,2		
4 th Quarter	386,9		

NATURAL PERSONS SUBJECT TO BANKING PROHIBITION

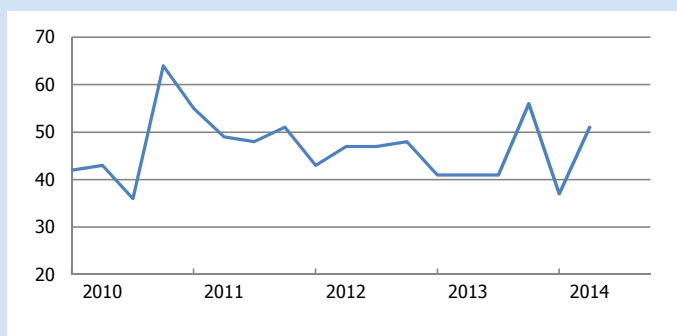


Source : Iedom

Natural persons subject to banking prohibition

	2013	2014	YoY (%)
1 st Quarter	9 341	9 806	5,0
2 nd Quarter	9 374	9 823	4,8
3 rd Quarter	9 597		
4 th Quarter	9 536		

OVERINDEBTEDNESS FILES SUBMITTED

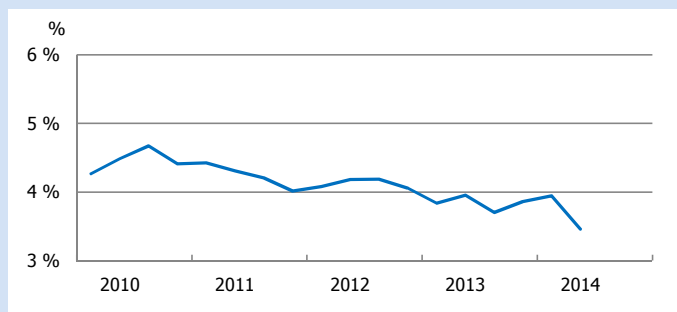


Source : Iedom

Overindebtedness files submitted

	2013	2014	YoY (%)
1 st Quarter	41	37	-9,8
2 nd Quarter	41	51	24,4
3 rd Quarter	41		
4 th Quarter	56		

BAD DEBT RATIO



Source : Iedom Surfi

Bad debt ratio

%	2013	2014	YoY (point)
1 st Quarter	3,8 %	3,9 %	0,1
2 nd Quarter	4,0 %	3,5 %	-0,5
3 rd Quarter	3,7 %		
4 th Quarter	3,9 %		

The project "Comptes économiques rapides pour l'Outre-mer" (Cérom) was born in 2003 under the leadership of seven institutions - the National Institute of Statistics and Economic Studies (Insee), the French Development Agency (AFD) the Issuing Institute of Overseas Departments (Iedom), the Overseas Issuing Institute (Ieom), the Institute of Statistics of French Polynesia (ISPF), the Department of Planning and Economic Forecasting of French Polynesia (SPPE) (now dissolved), and the Institute of Statistics and Economic Studies in New Caledonia (Isee).

Its objectives are the early release of regional accounts using fast modelling methods, the modelling of the development of overseas economies, and the publication of macroeconomic and thematic analyzes of overseas departments and communities.

If specified, the data presented is seasonally adjusted (SA) and working days adjusted (WDA). The raw data sets are available in the appendices of the Iedom publication "Tendances conjoncturelles", and in the Insee publication "Conjoncture tourisme en Guyane".

Unless otherwise indicated, the financial data presented hereabove includes all credit institutions.

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