



CEROM

French Guiana Economic Review

June 2013



STRUCTURAL FACTORS

- Population (estimated, 1st January 2012) : 239,450 GDP (2011) : 3.6 B €
GDP/inhabitant (2011) : 15,300 €
- Share of added value by Sector (2007) :
 - Primary : 4 %
 - Secondary (inc. construction) : 20 % (inc. 9 %)
 - Tertiaire (inc. services) : 76 % (inc. 63 %)

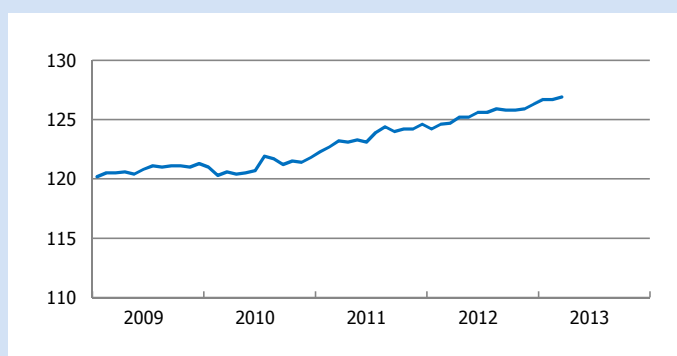
LATEST KEY FIGURES

Year Over Year (YoY)

- Business climate index: - 14.5 points
- New commercial vehicles sales : - 26.7 %
- Job seekers at the end of the month : + 9.7 %

MACROECONOMIC INDICATORS

CONSUMER PRICE INDEX

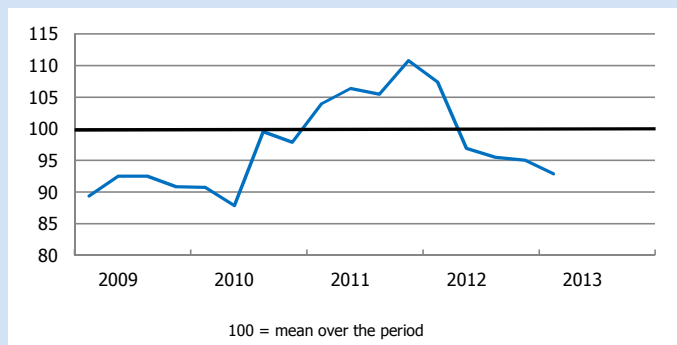


Source : Insee

Consumer price index

	2012	2013	YoY (%)
January	124.2	126.7	2.0
February	124.6	126.7	1.6
March	124.7	126.9	1.7
April	125.2		
May	125.2		
June	125.6		
July	125.6		
August	125.9		
September	125.8		
October	125.8		
November	125.9		
December	126.3		

BUSINESS CLIMATE INDEX

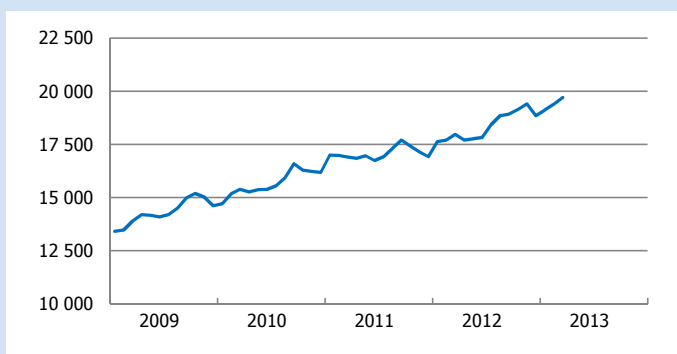


Source : Iedom (SA)

Business climate index, SA

	2012	2013	YoY (point)
1 st Quarter	107.4	92.9	-14.5
2 nd Quarter	96.9		
3 rd Quarter	95.5		
4 th Quarter	95.1		

JOB SEEKERS AT THE END OF THE MONTH

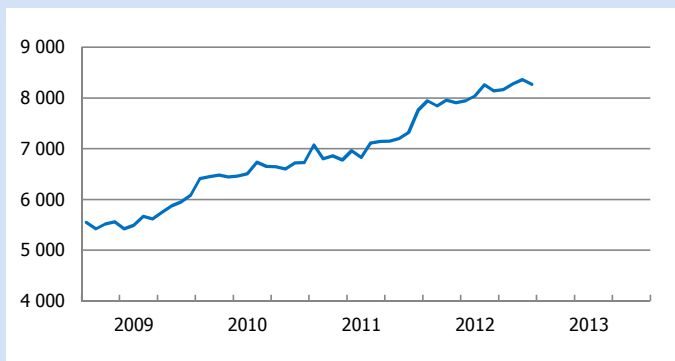


Source : Dieccte

Job seekers at the end of the month

	2012	2013	YoY (%)
January	17,624	19,111	8.4
February	17,705	19,390	9.5
March	17,966	19,706	9.7
April	17,706		
May	17,770		
June	17,820		
July	18,424		
August	18,852		
September	18,928		
October	19,126		
November	19,409		
December	18,850		

UNEMPLOYMENT BENEFIT RECIPIENTS

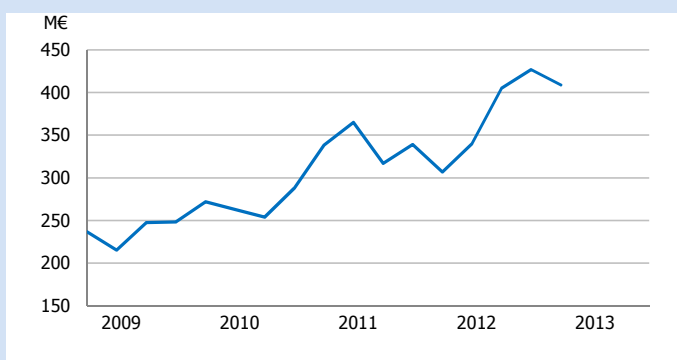


Source : Insee - Extension of the Urssaf project for income and employment (Epure)

Unemployment benefit recipients

	2012	2013	YoY (%)
1 st Quarter	7,954		
2 nd Quarter	8,041		
3 rd Quarter	8,164		
4 th Quarter	8,265		

GOODS IMPORTS

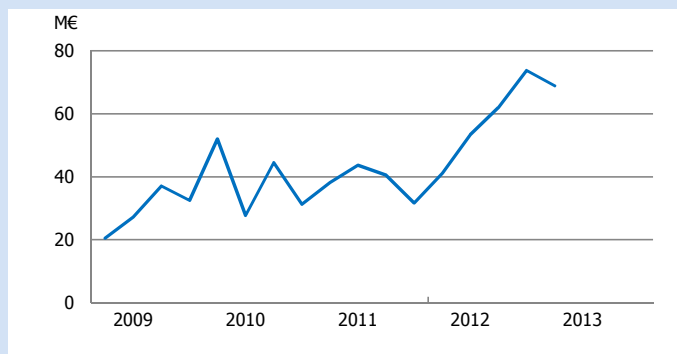


Sources : Office of customs and border protection, SA Iedom

Goods imports, SA

	M€	2012	2013	YoY (%)
1 st Quarter		306.8	408.7	33.2
2 nd Quarter		339.7		
3 rd Quarter		405.1		
4 th Quarter		426.7		

GOODS EXPORTS

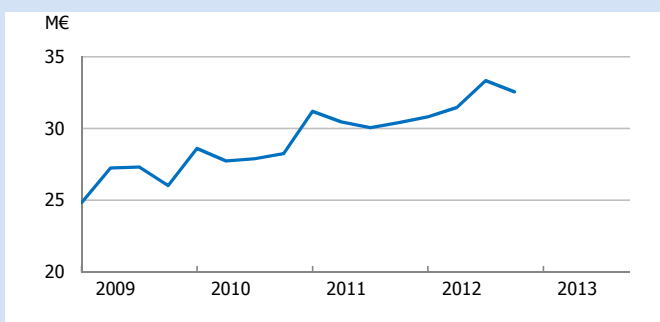


Sources : Office of customs and border protection, SA Iedom

Goods exports, SA

	M€	2012	2013	YoY (%)
1 st Quarter		41.2	68.9	67.3
2 nd Quarter		53.4		
3 rd Quarter		61.9		
4 th Quarter		73.7		

DOCK DUES

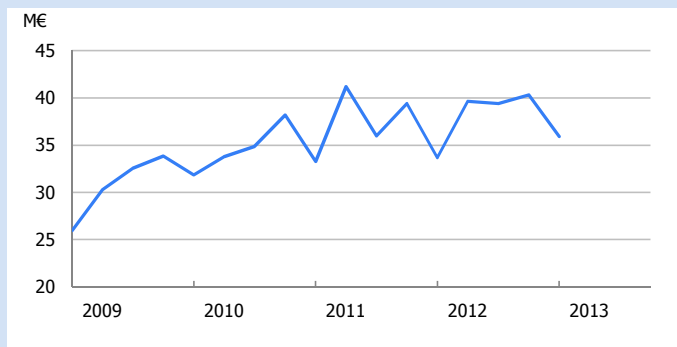


Source : Préfecture, SA Iedom

Dock dues, SA

	M€	2012	2013	YoY (%)
1 st Quarter		30.8		
2 nd Quarter		31.5		
3 rd Quarter		33.3		
4 th Quarter		32.6		

CONSUMPTION GOODS IMPORTS

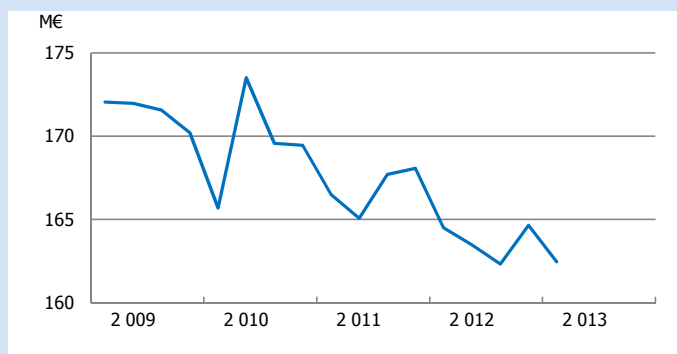


Source : Office of customs and border protection, SA Iedom

Consumption goods imports, SA

	M€	2012	2013	YoY (%)
1 st Quarter		36.9	40.5	9.8
2 nd Quarter		38.3		
3 rd Quarter		39.4		
4 th Quarter		38.6		

HOUSEHOLDS CONSUMER LOANS

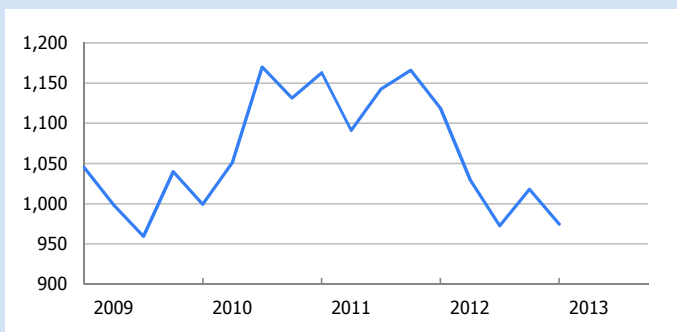


Source : Iedom - Surf

Households consumer loans

	M€	2012	2013	YoY (%)
1 st Quarter		164.5	162.5	-1.2
2 nd Quarter		163.5		
3 rd Quarter		162.3		
4 th Quarter		164.7		

NEW PRIVATE VEHICLES SALES

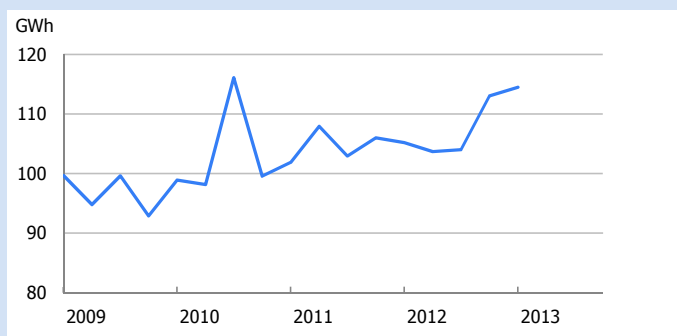


Source : Somafi, SA Iedom

New private vehicles sales, SA

	2012	2013	YoY (%)
1 st Quarter	1,119	975	-12.9
2 nd Quarter	1,029		
3 rd Quarter	973		
4 th Quarter	1,018		

LOW TENSION ELECTRICITY CONSUMPTION

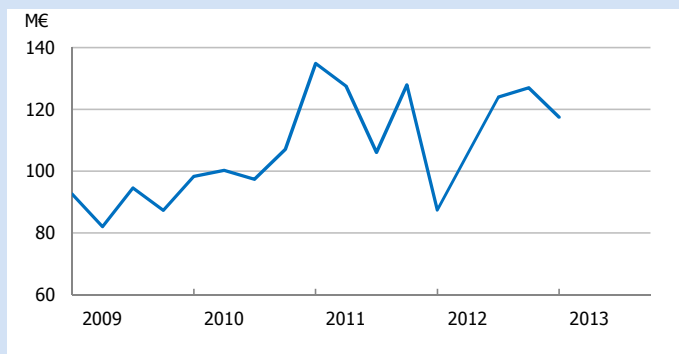


Source : EDF, SA Iedom

Low tension electricity consumption, SA

	GWh	2012	2013	YoY (%)
1 st Quarter		105.2	114.5	8.9
2 nd Quarter		103.7		
3 rd Quarter		104.0		
4 th Quarter		113.1		

EQUIPMENT GOODS IMPORTS

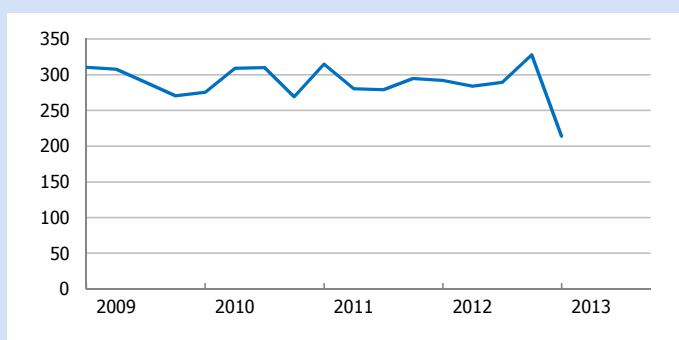


Source : Office of customs and border protection, SA Iedom

Equipment goods imports, SA

	M€	2012	2013	YoY (%)
1 st Quarter		87.5	117.5	34.4
2 nd Quarter		105.6		
3 rd Quarter		124.0		
4 th Quarter		127.0		

NEW COMMERCIAL VEHICLES SALES

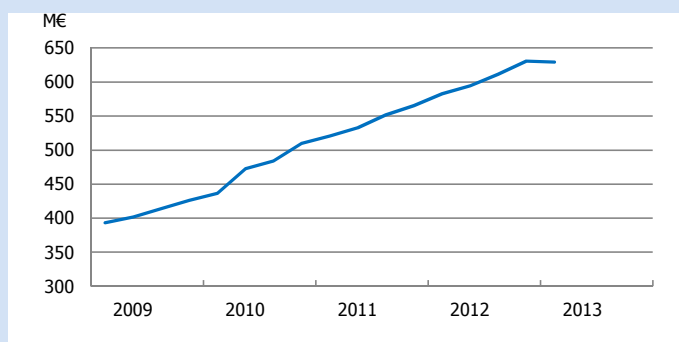


Source : Somafi, SA Iedom

New commercial vehicles sales, SA

	2012	2013	YoY (%)
1 st Quarter	292	214	-26.7
2 nd Quarter	284		
3 rd Quarter	289		
4 th Quarter	328		

HOUSEHOLDS HOME LOANS

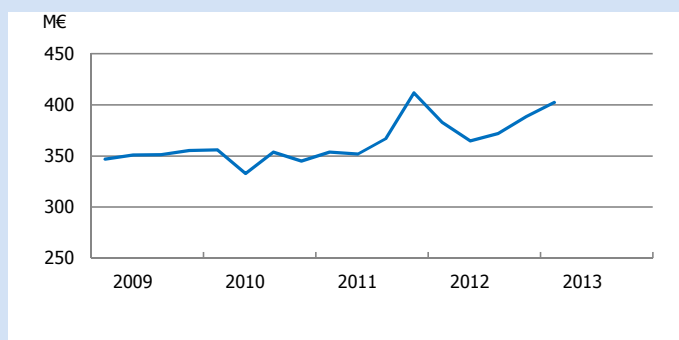


Source : Iedom - Surf

Households home loans

	M€	2012	2013	YoY (%)
1 st Quarter		582.8	629.2	8.0
2 nd Quarter		594.5		
3 rd Quarter		611.2		
4 th Quarter		630.9		

BUSINESS INVESTMENT LOANS

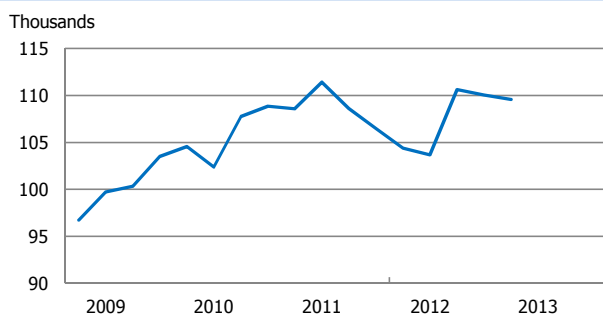


Source : Iedom - Surf

Business investment loans

	M€	2012	2013	YoY (%)
1 st Quarter		382.8	402.2	5.1
2 nd Quarter		364.8		
3 rd Quarter		371.8		
4 th Quarter		388.6		

AIRPORT PASSENGER TRAFIC

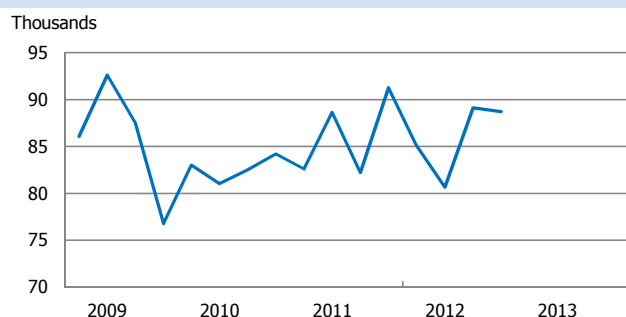


Source : CCIG, SA Iedom

Airport passenger traffic, SA

Thousands	2012	2013	YoY (%)
1st Quarter	104.4	109.6	5.0
2nd Quarter	103.7		
3rd Quarter	110.6		
4th Quarter	110.1		

HOTEL OVERNIGHTS

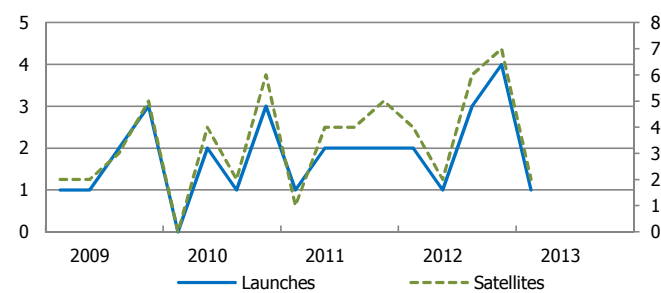


Source : Insee - Tourism Directorate, hotel frequentation survey, SA Iedom

Hotel overnights, SA

Thousands	2012	2013	YoY (%)
1st Quarter	85.1		
2nd Quarter	80.7		
3rd Quarter	89.1		
4th Quarter	88.7		

SPACE INDUSTRY



Source : Cnes

Number of launches (Ariane, Soyouz, Vega)

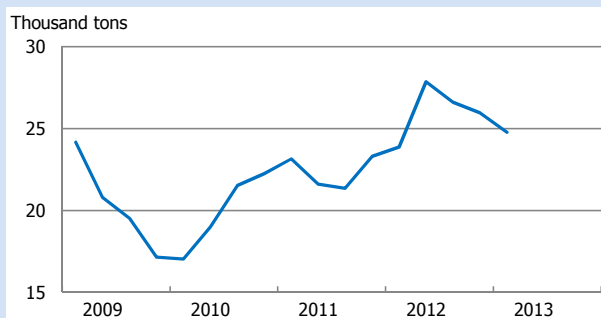
	2012	2013	YoY (nb)
1st Quarter	2	1	-1
2nd Quarter	1		
3rd Quarter	3		
4th Quarter	4		

Number of satellites launched (inc. ATV*)

	2012	2013	YoY (%)
1st Quarter	4	2	-2
2nd Quarter	2		
3rd Quarter	6		
4th Quarter	7		

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

CEMENT SALES

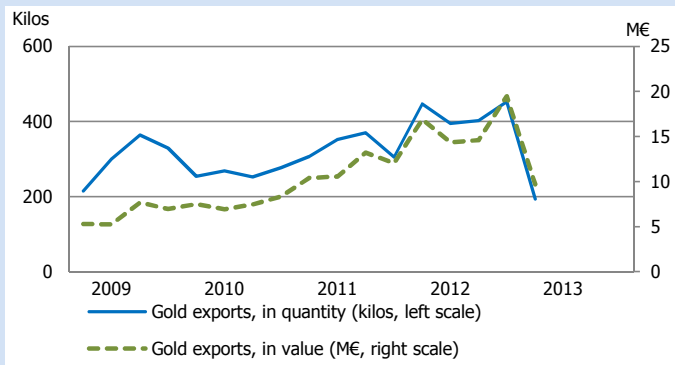


Source : Office of customs and border protection, SA-WDA Iedom

Cement sales, SA

Thousand tons	2012	2013	YoY (%)
1st Quarter	23.9	24.8	3.8
2nd Quarter	27.9		
3rd Quarter	26.6		
4th Quarter	26.0		

GOLD



Source : Office of customs and border protection, SA Iedom

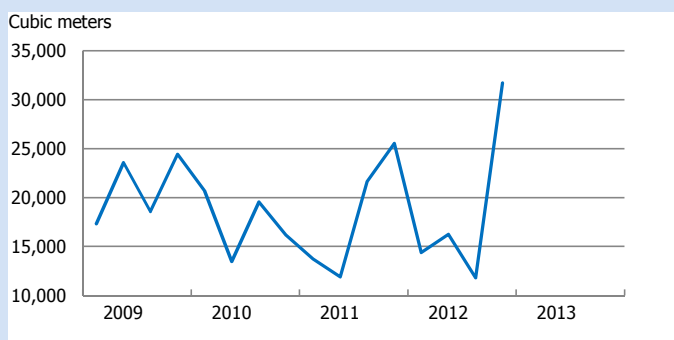
Gold exports in quantity, SA

Kilos	2012	2013	YoY (%)
1 st Quarter	446	194	-56.5
2 nd Quarter	395		
3 rd Quarter	403		
4 th Quarter	453		

Gold exports in value, SA

M€	2012	2013	YoY (%)
1 st Quarter	16.9	9.7	-42.7
2 nd Quarter	14.3		
3 rd Quarter	14.6		
4 th Quarter	19.5		

WOOD

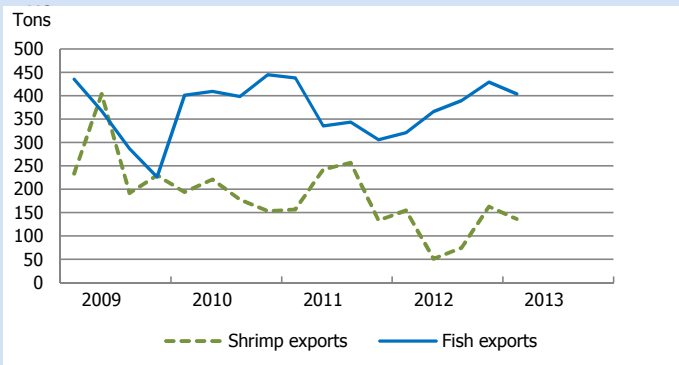


Source : Office of customs and border protection, SA Iedom

Logs extracted from the forest, SA

Cubic meters	2012	2013	YoY (%)
1 st Quarter	14,387		
2 nd Quarter	16,261		
3 rd Quarter	11,820		
4 th Quarter	31,732		

FISHING



Source : Office of customs and border protection, SA Iedom

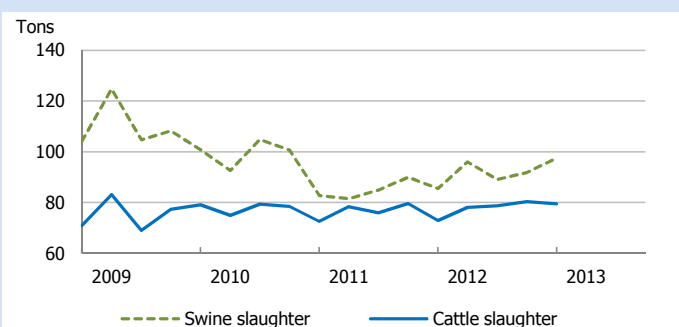
Shrimps exports, SA

Tons	2012	2013	YoY (%)
1 st Quarter	154	136	-12.0
2 nd Quarter	51		
3 rd Quarter	74		
4 th Quarter	163		

Fish exports, SA

Tons	2012	2013	YoY (%)
1 st Quarter	321	404	25.9
2 nd Quarter	366		
3 rd Quarter	389		
4 th Quarter	429		

SLAUGHTER



Source : Regional slaughterhouse, SA-WDA Iedom

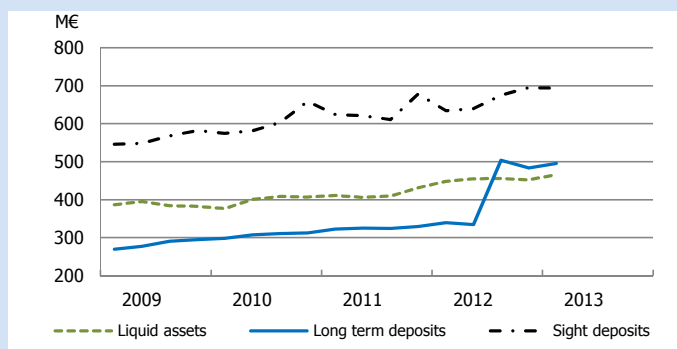
Swine slaughter, SA

Tons	2012	2013	YoY (%)
1 st Quarter	86	98	14.1
2 nd Quarter	96		
3 rd Quarter	89		
4 th Quarter	92		

Cattle slaughter, SA

Tons	2012	2013	YoY (%)
1 st Quarter	73	80	9.1
2 nd Quarter	78		
3 rd Quarter	79		
4 th Quarter	80		

SAVINGS COLLECTED



Source : Iedom - Surf

Sight deposits

ME	2012	2013	YoY (%)
1 st Quarter	634.6	693.7	9.3
2 nd Quarter	639.8		
3 rd Quarter	674.6		
4 th Quarter	695.2		

Liquid assets

1 st Quarter	448.1	466.0	4.0
2 nd Quarter	455.5		
3 rd Quarter	456.0		
4 th Quarter	452.7		

Long term deposits

1 st Quarter	339.6	495.4	45.9
2 nd Quarter	334.9		
3 rd Quarter	503.7		
4 th Quarter	484.1		

BUSINESSES OPERATING LOANS

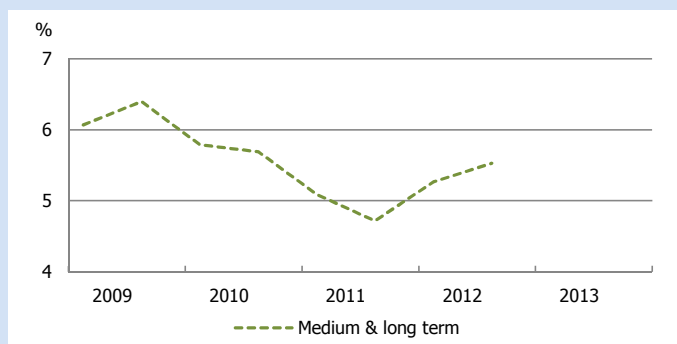


Source : Iedom - Surf

Businesses operating loans

ME	2012	2013	YoY (%)
1 st Quarter	83.2	95.3	14.5
2 nd Quarter	92.7		
3 rd Quarter	90.3		
4 th Quarter	101.0		

COST OF CREDIT FOR BUSINESSES

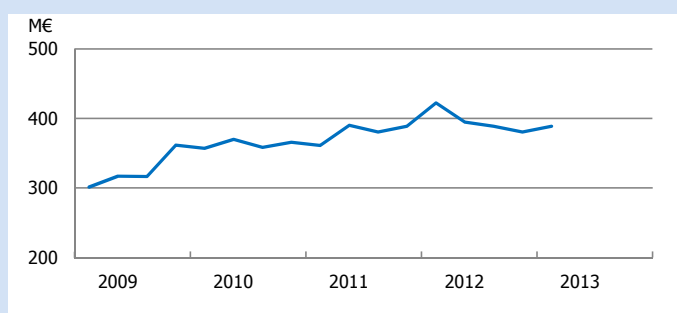


Source : Iedom Bi-annual survey on the cost of credit

Medium & Long term

%	2012	2013	YoY (point)
January	5.27		
July	5.53		

LOCAL AUTHORITIES LOANS

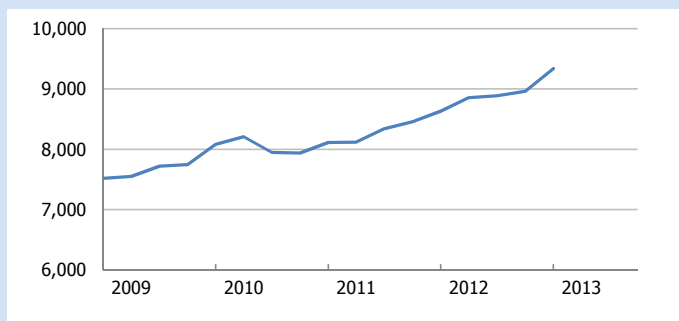


Source : Iedom

Local authorities loans

ME	2012	2013	YoY (%)
1 st Quarter	422.1	388.6	-8.0
2 nd Quarter	394.9		
3 rd Quarter	388.9		
4 th Quarter	380.7		

NATURAL PERSONS SUBJECT TO BANKING PROHIBITION

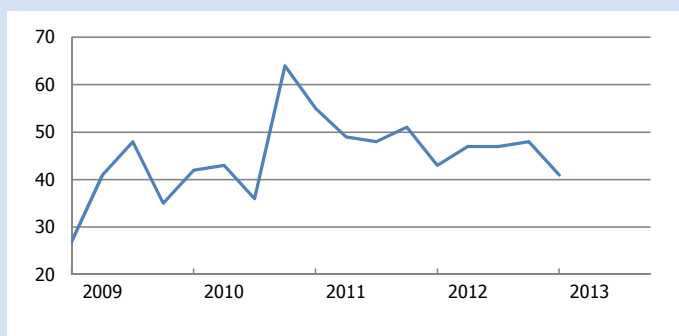


Source : Iedom

Natural persons subject to banking prohibition

	2012	2013	YoY (%)
1 st Quarter	8,632	9,341	8.2
2 nd Quarter	8,858		
3 rd Quarter	8,890		
4 th Quarter	8,961		

OVERINDEBTEDNESS FILES SUBMITTED

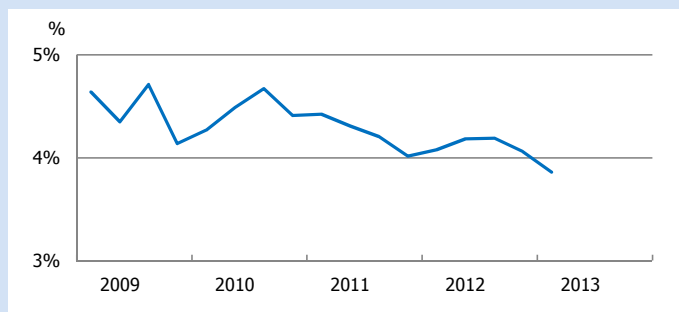


Source : Iedom

Overindebtedness files submitted

	2012	2013	YoY (%)
1 st Quarter	43	41	-4.7
2 nd Quarter	47		
3 rd Quarter	47		
4 th Quarter	48		

BAD DEBT RATIO



Source : Iedom Surf

Bad debt ratio

%	2012	2013	YoY (point)
1 st Quarter	4.1%	3.9%	-0.2
2 nd Quarter	4.2%		
3 rd Quarter	4.2%		
4 th Quarter	4.1%		

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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