



CEROM



French Guiana Economic Review

March 2013

STRUCTURAL FACTORS

- Population (estimated, 1st January 2011) : 236,300 GDP (2011) : 3.6 B €
GDP/inhabitant (2011) : 15,400 €
- Share of added value by Sector (2007) :
 - Primary : 4 %
 - Secondary (inc. construction) : 20 % (inc. 9 %)
 - Tertiaire (inc. services) : 76 % (inc. 63 %)

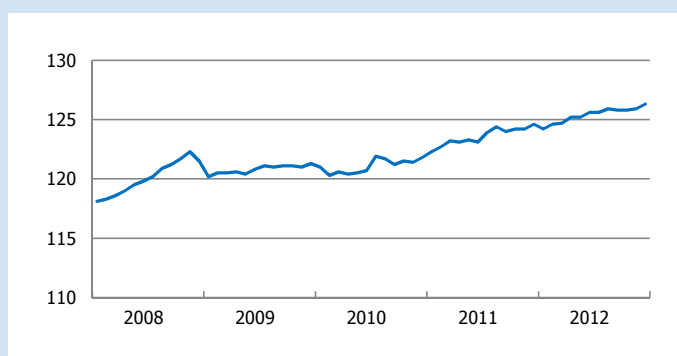
LATEST KEY FIGURES

Year Over Year (YoY)

- Business climate index: - 14.9 points
- Goods imports : + 26.0 %
- Goods exports : + 132.6 %

MACROECONOMIC INDICATORS

CONSUMER PRICE INDEX

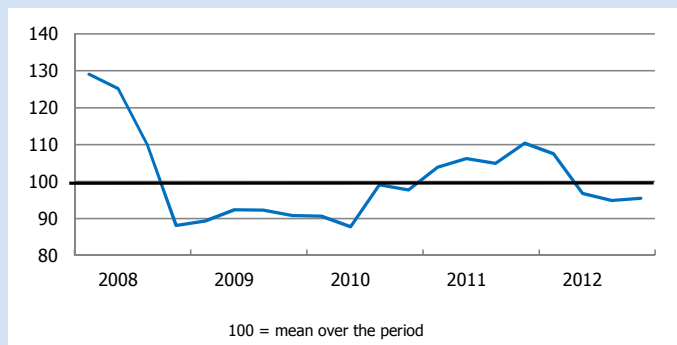


Source : Insee

Consumer price index

	2011	2012	YoY (%)
January	122.3	124.2	1.5
February	122.7	124.6	1.6
March	123.2	124.7	1.3
April	123.1	125.2	1.6
May	123.3	125.2	1.5
June	123.1	125.6	2.0
July	123.9	125.6	1.4
August	124.4	125.9	1.3
September	124.0	125.8	1.5
October	124.2	125.8	1.2
November	124.2	125.9	1.4
December	124.6	126.3	1.4

BUSINESS CLIMATE INDEX

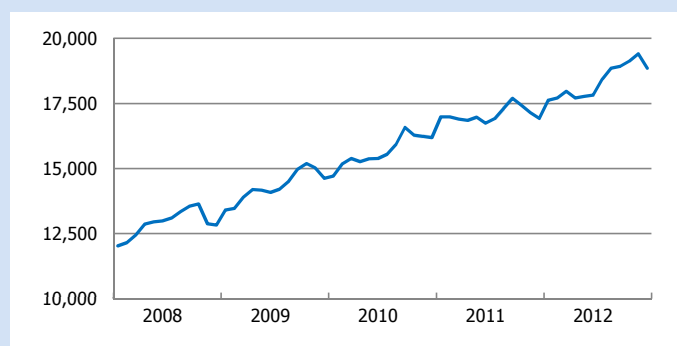


Source : Iedom (SA)

Business climate index, SA

	2011	2012	YoY (point)
1 st Quarter	103.9	107.5	3.6
2 nd Quarter	106.2	96.8	-9.4
3 rd Quarter	105.0	94.9	-10.1
4 th Quarter	110.4	95.5	-14.9

JOB SEEKERS AT THE END OF THE MONTH

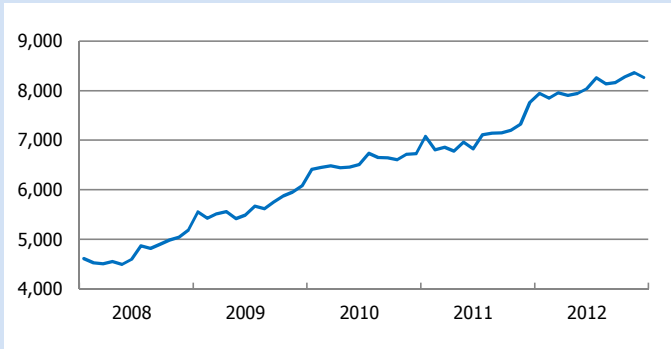


Source : Dieccte

Job seekers at the end of the month

	2011	2012	YoY (%)
January	16,989	17,624	3.7
February	16,987	17,705	4.2
March	16,904	17,966	6.3
April	16,852	17,706	5.1
May	16,972	17,770	4.7
June	16,736	17,820	6.5
July	16,914	18,424	8.9
August	17,308	18,852	8.9
September	17,698	18,928	6.9
October	17,422	19,126	9.8
November	17,143	19,409	13.2
December	16,925	18,850	11.4

UNEMPLOYMENT BENEFIT RECIPIENTS

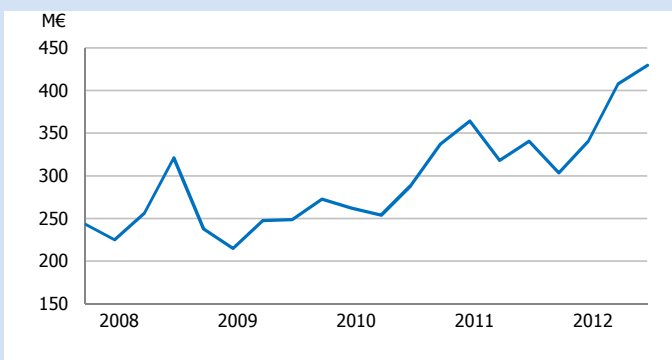


Source : Insee - Extension of the Urssaf project for income and employment (Epure)

Unemployment benefit recipients

	2011	2012	YoY (%)
1 st Quarter	6,858	7,954	16.0
2 nd Quarter	6,826	8,041	17.8
3 rd Quarter	7,151	8,164	14.2
4 th Quarter	7,759	8,265	6.5

GOODS IMPORTS

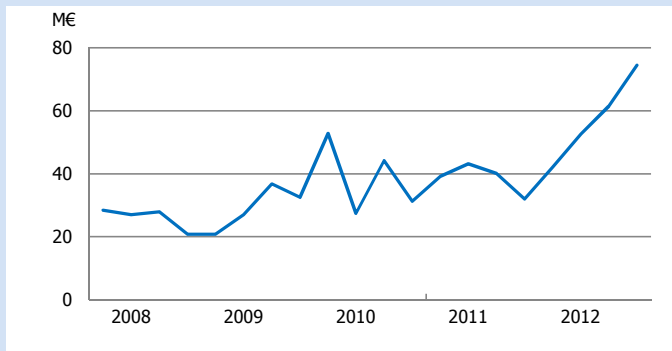


Sources : Office of customs and border protection, SA Iedom

Goods imports, SA

	M€	2011	2012	YoY (%)
1 st Quarter		337.0	303.5	-9.9
2 nd Quarter		364.3	340.3	-6.6
3 rd Quarter		317.8	407.6	28.2
4 th Quarter		340.7	429.4	26.0

GOODS EXPORTS

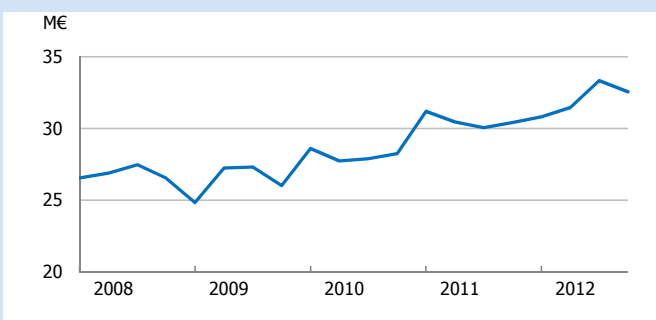


Sources : Office of customs and border protection, SA Iedom

Goods exports, SA

	M€	2011	2012	YoY (%)
1 st Quarter		39.2	42.2	7.7
2 nd Quarter		43.2	52.7	21.9
3 rd Quarter		40.2	61.4	52.9
4 th Quarter		32.0	74.4	132.6

DOCK DUES

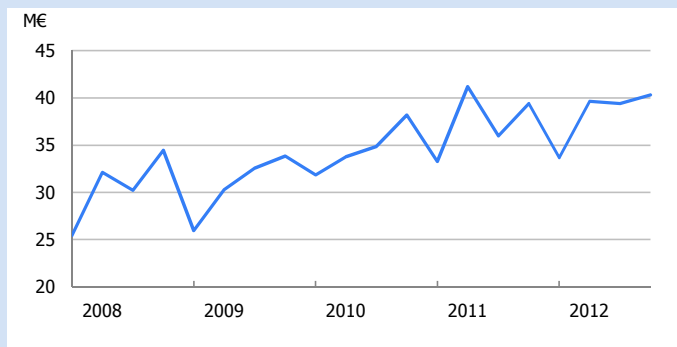


Source : Préfecture, SA Iedom

Dock dues, SA

	M€	2011	2012	YoY (%)
1 st Quarter		31.2	30.8	-1.2
2 nd Quarter		30.5	31.5	3.3
3 rd Quarter		30.0	33.3	10.9
4 th Quarter		30.4	32.6	7.1

CONSUMPTION GOODS IMPORTS

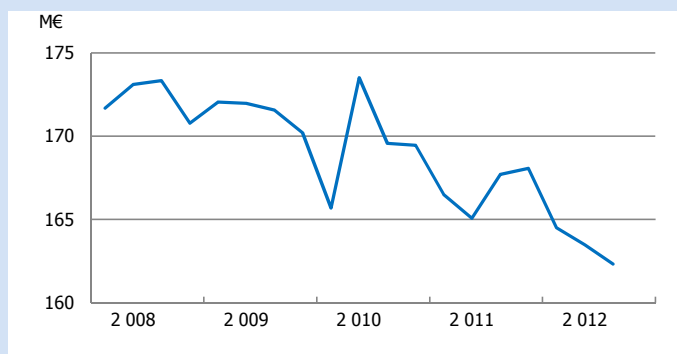


Source : Office of customs and border protection, SA Iedom

Consumption goods imports, SA

	M€	2011	2012	YoY (%)
1st Quarter		36.5	37.0	1.3
2nd Quarter		39.9	38.2	-4.1
3rd Quarter		35.8	39.5	10.1
4th Quarter		37.8	38.6	2.2

HOUSEHOLDS CONSUMER LOANS

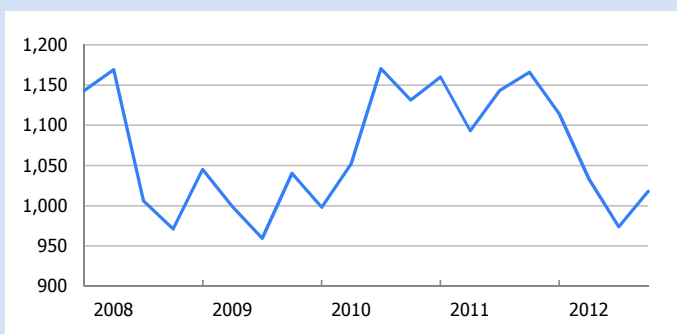


Source : Iedom - Surf

Households consumer loans

	M€	2011	2012	YoY (%)
1st Quarter		166.5	164.5	-1.2
2nd Quarter		165.1	163.5	-1.0
3rd Quarter		167.7	162.3	-3.2
4th Quarter		168.1		

NEW PRIVATE VEHICLES SALES

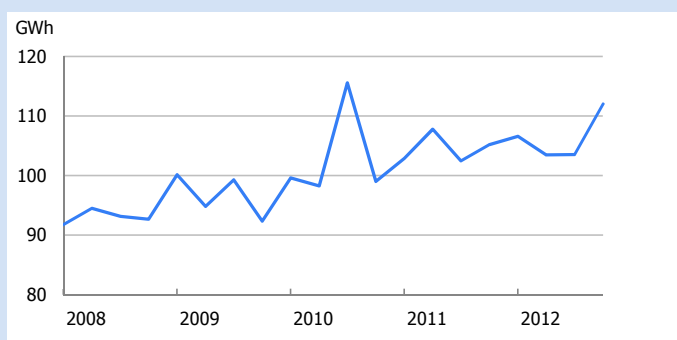


Source : Somafi, SA Iedom

New private vehicles sales, SA

	2011	2012	YoY (%)
1st Quarter	1,160	1,114	-3.9
2nd Quarter	1,093	1,033	-5.5
3rd Quarter	1,143	974	-14.8
4th Quarter	1,166	1,018	-12.7

LOW TENSION ELECTRICITY CONSUMPTION

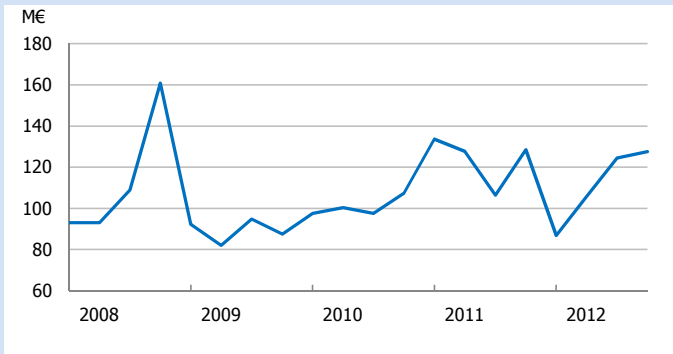


Source : EDF, SA Iedom

Low tension electricity consumption, SA

	GWh	2011	2012	YoY (%)
1st Quarter		102.9	106.6	3.6
2nd Quarter		107.8	103.5	-4.0
3rd Quarter		102.5	103.5	1.0
4th Quarter		105.2	112.0	6.5

EQUIPMENT GOODS IMPORTS

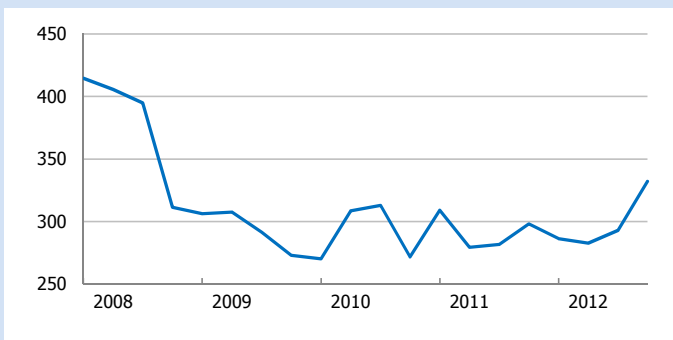


Source : Office of customs and border protection, SA Iedom

Equipment goods imports, SA

	M€	2011	2012	YoY (%)
1st Quarter		133.6	86.8	-35.0
2nd Quarter		127.8	105.9	-17.1
3rd Quarter		106.4	124.5	17.0
4th Quarter		128.5	127.6	-0.7

NEW COMMERCIAL VEHICLES SALES

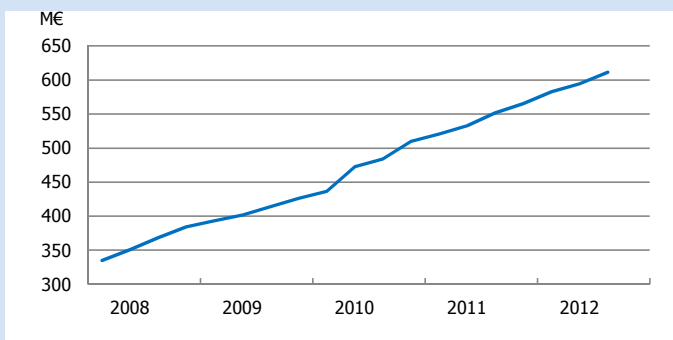


Source : Somafi, SA Iedom

New commercial vehicles sales, SA

	2011	2012	YoY (%)
1st Quarter	309	286	-7.3
2nd Quarter	279	283	1.2
3rd Quarter	282	293	4.0
4th Quarter	298	332	11.4

HOUSEHOLDS HOME LOANS

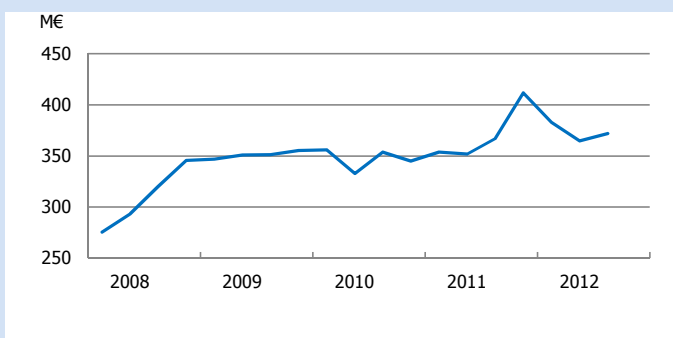


Source : Iedom - Surf

Households home loans

	M€	2011	2012	YoY (%)
1st Quarter		520.6	582.8	11.9
2nd Quarter		533.0	594.5	11.5
3rd Quarter		551.5	611.2	10.8
4th Quarter		565.4		

BUSINESS INVESTMENT LOANS

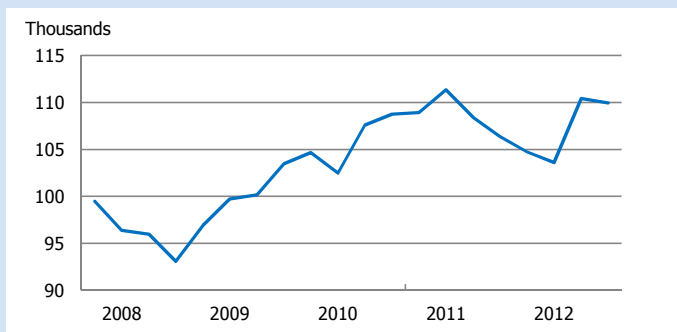


Source : Iedom - Surf

Business investment loans

	M€	2011	2012	YoY (%)
1st Quarter		353.9	382.8	8.2
2nd Quarter		351.8	364.8	3.7
3rd Quarter		366.8	371.8	1.4
4th Quarter		411.8		

AIRPORT PASSENGER TRAFIC

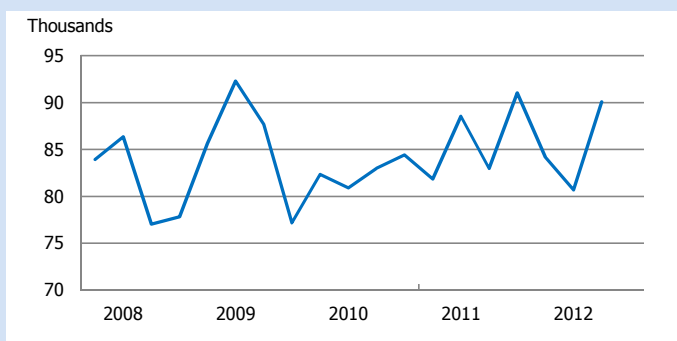


Source : CCIG, SA Iedom

Airport passenger traffic, SA

Thousands	2011	2012	YoY (%)
1st Quarter	108.9	104.7	-3.9
2nd Quarter	111.3	103.6	-6.9
3rd Quarter	108.4	110.4	1.9
4th Quarter	106.4	110.0	3.36

HOTEL OVERNIGHTS

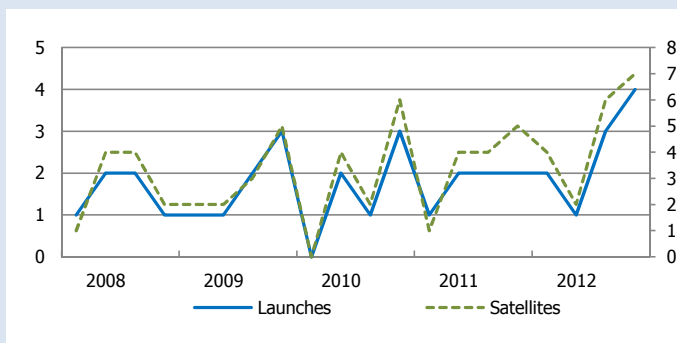


Source : Insee - Tourism Directorate, hotel frequentation survey, SA Iedom

Hotel overnights, SA

Thousands	2011	2012	YoY (%)
1st Quarter	81.9	84.2	2.8
2nd Quarter	88.6	80.7	-8.9
3rd Quarter	83.0	90.1	8.6
4th Quarter	91.0		

SPACE INDUSTRY



Source : CNES

Number of launches (Ariane, Soyouz, Vega)

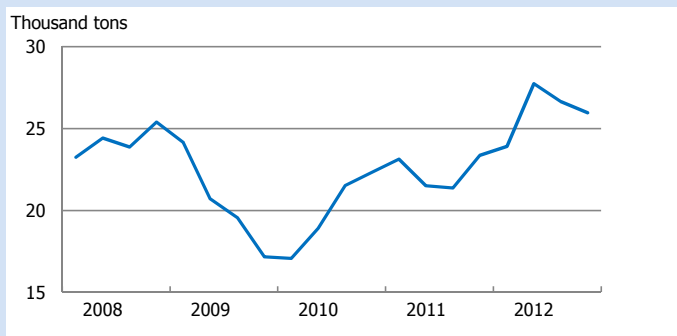
	2011	2012	YoY (nb)
1st Quarter	1	2	1
2nd Quarter	2	1	-1
3rd Quarter	2	3	1
4th Quarter	2	4	2

Number of satellites launched (inc. ATV*)

	2011	2012	YoY (%)
1st Quarter	1	4	3
2nd Quarter	4	2	-2
3rd Quarter	4	6	2
4th Quarter	5	7	2

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

CEMENT SALES

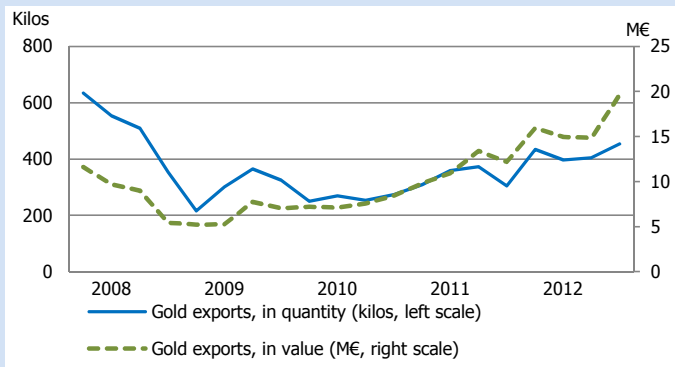


Source : Office of customs and border protection, SA-WDA Iedom

Cement sales, SA

Thousand tons	2011	2012	YoY (%)
1st Quarter	23.1	23.9	3.4
2nd Quarter	21.5	27.7	29.0
3rd Quarter	21.4	26.6	24.7
4th Quarter	23.4	26.0	11.1

GOLD



Source : Office of customs and border protection, SA Iedom

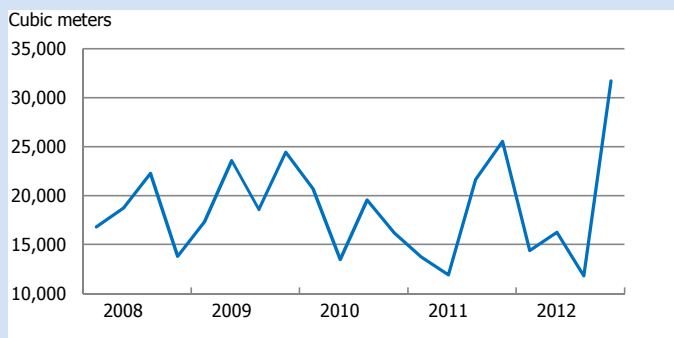
Gold exports in quantity, SA

Kilos	2011	2012	YoY (%)
1 st Quarter	309	434	40.3
2 nd Quarter	360	396	10.2
3 rd Quarter	373	405	8.5
4 th Quarter	305	453	48.6

Gold exports in value, SA

M€	2011	2012	YoY (%)
1 st Quarter	9.8	15.9	62.5
2 nd Quarter	10.9	15.0	36.6
3 rd Quarter	13.4	14.8	10.9
4 th Quarter	12.2	19.7	61.1

WOOD

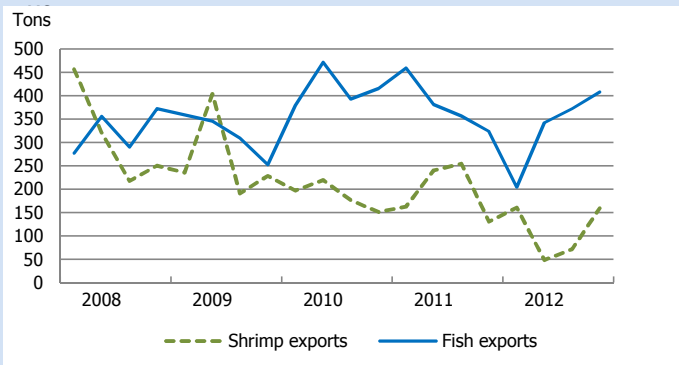


Source : Office of customs and border protection, SA Iedom

Logs extracted from the forest, SA

Cubic meters	2011	2012	YoY (%)
1 st Quarter	13,736	14,387	4.7
2 nd Quarter	11,890	16,261	36.8
3 rd Quarter	21,647	11,820	-45.4
4 th Quarter	25,540	31,732	24.24

FISHING



Source : Office of customs and border protection, SA Iedom

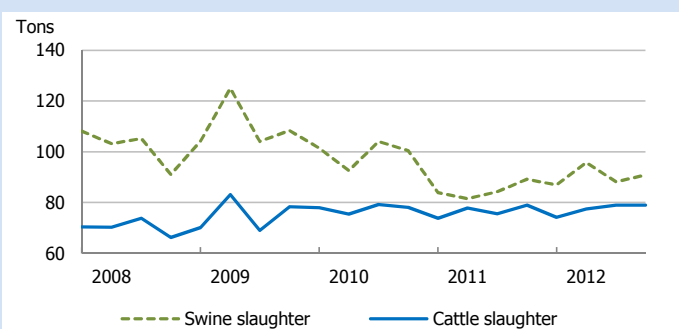
Shrimps exports, SA

Tons	2011	2012	YoY (%)
1 st Quarter	162	161	-1.1
2 nd Quarter	240	49	-79.8
3 rd Quarter	254	72	-71.8
4 th Quarter	131	159	21.7

Fish exports, SA

Tons	2011	2012	YoY (%)
1 st Quarter	459	205	-55.4
2 nd Quarter	381	342	-10.2
3 rd Quarter	357	372	4.3
4 th Quarter	324	408	25.9

SLAUGHTER



Source : Regional slaughterhouse, SA-WDA Iedom

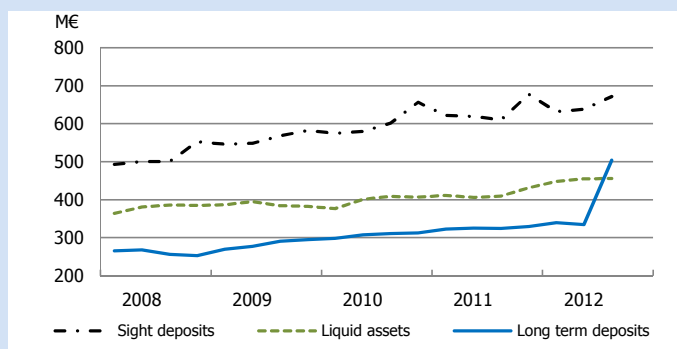
Swine slaughter, SA

Tons	2011	2012	YoY (%)
1 st Quarter	84	87	3.5
2 nd Quarter	81	96	17.5
3 rd Quarter	84	88	4.8
4 th Quarter	89	91	1.89

Cattle slaughter, SA

Tons	2011	2012	YoY (%)
1 st Quarter	74	74	0.5
2 nd Quarter	78	77	-0.4
3 rd Quarter	76	79	4.4
4 th Quarter	79	79	0.04

SAVINGS COLLECTED BY LOCALLY INSTALLED BANKS



Source : Iedom - Surf

Sight deposits

M€	2011	2012	YoY (%)
1 st Quarter	621.8	632.1	1.7
2 nd Quarter	619.6	638.1	3.0
3 rd Quarter	610.3	671.6	10.1
4 th Quarter	677.5		

Liquid assets

1 st Quarter	411.5	448.1	8.9
2 nd Quarter	406.6	455.5	12.0
3 rd Quarter	410.0	456.0	11.2
4 th Quarter	431.8		

Long term deposits

1 st Quarter	322.8	339.6	5.2
2 nd Quarter	325.3	334.9	2.9
3 rd Quarter	324.9	503.7	55.0
4 th Quarter	329.8		

BUSINESSES OPERATING LOANS

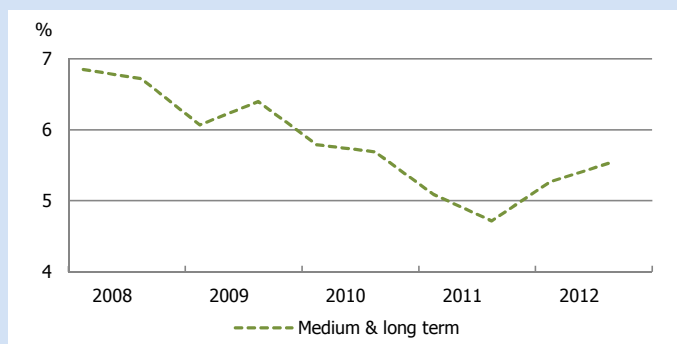


Source : Iedom - Surf

Businesses operating loans

M€	2011	2012	YoY (%)
1 st Quarter	66.1	83.2	25.9
2 nd Quarter	80.9	92.7	14.6
3 rd Quarter	78.3	90.3	15.3
4 th Quarter	80.1		

COST OF CREDIT FOR BUSINESSES

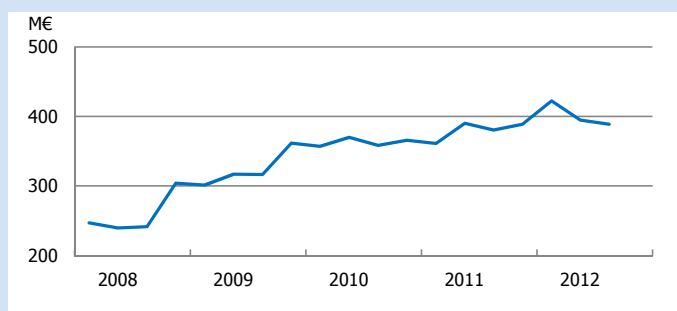


Source : Iedom Bi-annual survey on the cost of credit

Medium & Long term

%	2011	2012	YoY (point)
January	5.09	5.27	0.2
July	4.72	5.53	0.8

LOCAL AUTHORITIES LOANS

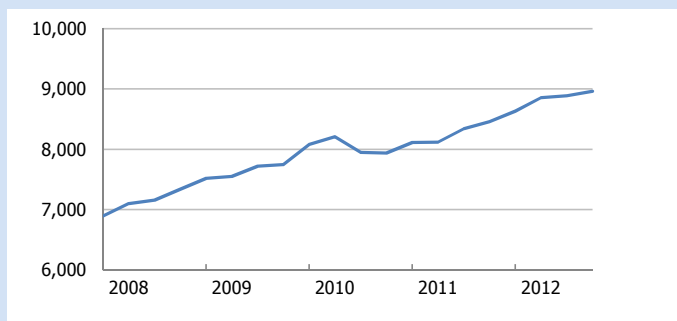


Source : Iedom

Local authorities loans

M€	2011	2012	YoY (%)
1 st Quarter	361.3	422.1	16.8
2 nd Quarter	390.0	394.9	1.3
3 rd Quarter	380.5	388.9	2.2
4 th Quarter	388.5		

NATURAL PERSONS SUBJECT TO BANKING PROHIBITION

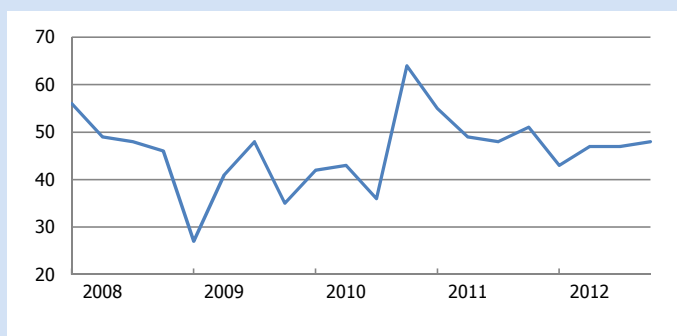


Source : Iedom

Natural persons subject to banking prohibition

	2011	2012	YoY (%)
1 st Quarter	8,116	8,632	6.4
2 nd Quarter	8,119	8,858	9.1
3 rd Quarter	8,345	8,890	6.5
4 th Quarter	8,459	8,961	5.9

OVERINDEBTEDNESS FILES SUBMITTED

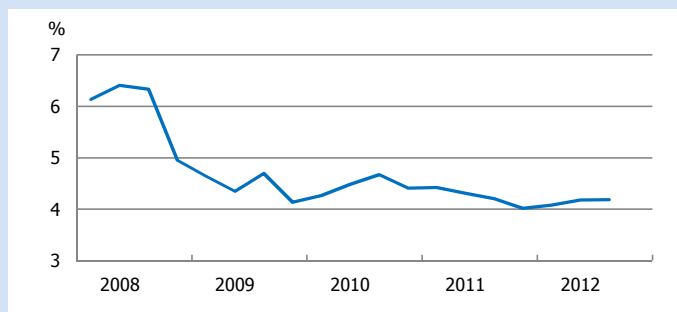


Source : Iedom

Overindebtedness files submitted

	2011	2012	YoY (%)
1 st Quarter	55	43	-21.8
2 nd Quarter	49	47	-4.1
3 rd Quarter	48	47	-2.1
4 th Quarter	51	48	-5.9

BAD DEBT RATIO



Source : Iedom Surf

Bad debt ratio

	2011	2012	YoY (point)
1 st Quarter	4.42	4.08	-0.3
2 nd Quarter	4.31	4.18	-0.1
3 rd Quarter	4.21	4.19	0.0
4 th Quarter	4.02		

The project "Comptes économiques rapides pour l'Outre-mer" (CEROM) 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), the Institute of Statistics and Economic Studies in New Caledonia (ISEE).

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

The data presented is if specified 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 information presented below includes all credit institutions.

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