

GUATEMALA INFLATION RATE ACCORDING TO THE CONSUMER PRICE INDEX (CPI) IN METROPOLITAN AREA (Index - Dec'00=100.0 - and percentage variation rates to the end of each month)	COPADES G-01 DEC 2004
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CONCEPT		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<u>2001</u>													
CPI		101.5	102.4	103.1	103.6	103.8	104.6	105.4	106.7	107.0	107.9	108.6	109.2
Inflation rate (%)													
Monthly		1.5	1.0	0.6	0.5	0.3	0.8	0.8	1.2	0.3	0.9	0.6	0.6
Acumulated		1.5	2.4	3.1	3.5	3.8	4.6	5.4	6.7	7.0	7.9	8.6	9.2
Interannual		6.1	6.3	5.8	5.3	6.5	6.7	7.3	9.1	9.3	9.9	9.8	9.2
<u>2002</u>													
CPI		110.7	111.8	112.5	113.0	113.3	113.9	114.6	114.7	114.6	114.9	115.3	116.0
Inflation rate (%)													
Monthly		1.4	1.0	0.6	0.4	0.3	0.5	0.6	0.1	(0.1)	0.3	0.3	0.6
Acumulated		1.4	2.4	3.0	3.5	3.8	4.3	5.0	5.1	4.9	5.2	5.6	16.0
Interannual		9.1	9.1	9.1	9.1	9.2	8.9	8.7	7.5	7.0	6.5	6.2	6.2
<u>2003</u>													
CPI		117.6	118.3	118.8	119.2	119.5	119.8	120.1	120.3	120.8	121.3	121.9	122.5
Inflation rate (%)													
Monthly		1.4	0.6	0.4	0.4	0.3	0.2	0.3	0.2	0.4	0.4	0.5	0.5
Acumulated		1.4	2.0	2.4	2.8	3.1	3.2	3.5	3.7	4.1	4.6	5.1	5.6
Interannual		6.2	5.8	5.6	5.5	5.5	5.1	4.8	4.8	5.4	5.6	5.7	5.6
<u>2004</u>													
CPI		124.8	125.7	126.7	127.2	128.2	128.7	129.2	129.6	130.4	131.4		
Inflation rate (%)													
Monthly		1.9	0.8	0.7	0.4	0.8	0.4	0.4	0.3	0.6	0.7		
Acumulated		1.9	2.7	3.4	3.9	4.7	5.1	5.5	5.8	6.5	7.3		
Interannual		6.1	6.3	6.6	6.7	7.2	7.4	7.6	7.8	8.0	8.3		

Source: National Institute of Statistics.

GUATEMALA

MONTHLY EXCHANGE RATE IN THE BANKING SYSTEM

1999-2003

Weighted Average of selling, Quetzal per US\$1.00, month-end data.

COPADES

G-02

DEC 2004

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2000												
EXCHANGE RATE	7.92	7.77	7.72	7.72	7.70	7.77	7.75	7.78	7.81	7.85	7.78	7.74
Rate of change												
Month-on-month	0.90	(1.88)	(0.65)	(0.03)	(0.24)	0.84	(0.16)	0.29	0.46	0.50	(0.94)	(0.44)
12-month (% change)	13.72	13.50	9.85	7.58	4.47	5.42	4.14	(0.14)	(0.10)	0.51	0.50	(1.37)
Month t over previous december	0.90	(0.99)	(1.64)	(1.67)	(1.90)	(1.07)	(1.23)	(0.95)	(0.49)	0.00	(0.94)	(1.37)
2001												
EXCHANGE RATE	7.80	7.70	7.71	7.80	7.77	7.81	7.81	7.86	8.01	8.16	8.07	8.02
Rate of change												
Month-on-month	0.72	(1.23)	0.05	1.27	(0.44)	0.48	0.00	0.67	1.89	1.89	(1.07)	(0.63)
12-month (% change)	(1.55)	(0.89)	(0.19)	1.11	0.90	0.54	0.70	1.08	2.53	3.95	3.81	3.62
Month t over previous december	0.72	(0.48)	(0.43)	0.83	0.39	0.87	0.87	1.55	3.47	5.43	4.30	3.65
2002												
EXCHANGE RATE	8.00	7.95	7.85	7.81	7.86	7.92	7.81	7.81	7.76	7.68	7.60	7.84
Rate of change												
Month-on-month	(0.26)	(0.70)	(1.18)	(0.47)	0.58	0.78	(1.36)	0.01	(0.64)	(1.06)	(1.09)	3.18
12-month (% change)	2.60	3.15	1.89	0.13	1.16	1.46	0.08	(0.58)	(3.05)	(5.86)	(5.88)	(2.28)
Month t over previous december	(0.26)	(0.96)	(2.12)	(2.59)	(2.02)	(1.26)	(2.60)	(2.59)	(3.22)	(4.24)	(5.29)	(2.28)
2003												
EXCHANGE RATE	7.83	7.89	7.93	7.89	7.92	7.94	7.95	7.95	8.03	8.15	8.07	8.06
Rate of change												
Month-on-month	(0.07)	0.67	0.61	(0.60)	0.37	0.35	0.01	0.03	1.10	1.38	(0.96)	(0.13)
12-month (% change)	(2.09)	(0.74)	1.06	0.93	0.72	0.29	1.68	1.70	3.48	6.04	6.18	2.77
Month t over previous december	(0.07)	0.60	1.21	0.61	0.98	1.34	1.35	1.38	2.49	3.91	2.91	2.77
2004												
EXCHANGE RATE	8.12	8.11	8.10	8.01	7.98	7.91	7.96	7.91	7.90	7.80	7.76	
Rate of change												
Month-on-month	0.83	(0.15)	(0.10)	(1.16)	(0.32)	(0.91)	0.60	(0.66)	(0.12)	(1.28)	(0.42)	
12-month (% change)	3.70	2.84	2.12	1.54	0.84	(0.43)	0.16	(0.52)	(1.72)	(4.30)	(3.78)	
Month t over previous december	0.83	0.67	0.57	(0.60)	(0.92)	(1.82)	(1.23)	(1.87)	(1.99)	(3.25)	(3.65)	

Source: Daily reports from Central Bank of Guatemala.

Average 2004 =

7.96

GUATEMALA
EVOLUTION OF TRADE BALANCE
2001-2004
(US\$ Million)

COPADES
G-03
DEC 2004

ITEM / MONTH	FOB EXPORTS				CIF IMPORTS				BALANCE			
	2001	2002	2003	2004	2001	2002	2003	2004	2001	2002	2003	2004

MONTHLY

JAN	188.0	221.0	197.2	202.9	432.0	475.5	543.6	550.4	(244.0)	(254.5)	(346.3)	(347.4)
FEB	189.0	236.6	199.9	198.0	439.8	426.7	450.1	505.3	(250.8)	(190.1)	(250.2)	(307.3)
MAR	228.5	144.1	188.6	241.7	465.6	423.5	539.3	628.1	(237.1)	(279.4)	(350.7)	(386.5)
APR	179.1	199.8	192.9	214.9	400.4	541.0	512.3	599.0	(221.3)	(341.2)	(319.4)	(384.1)
MAY	249.2	187.4	237.1	209.9	487.1	555.5	502.4	585.7	(237.9)	(368.1)	(265.3)	(375.8)
JUN	234.9	197.1	211.0	253.7	462.8	468.7	486.0	599.1	(227.9)	(271.6)	(274.9)	(345.4)
JUL	197.1	188.2	258.3	291.9	506.2	488.9	521.3	596.2	(309.1)	(300.7)	(263.0)	(304.3)
AUG	166.6	159.5	185.2	218.6	466.4	501.7	518.1	594.5	(299.8)	(342.2)	(333.0)	(375.9)
SEP	180.5	194.4	172.6	210.2	472.8	448.5	517.6	579.4	(292.3)	(254.1)	(345.0)	(369.2)
OCT	208.2	199.6	183.4		527.4	550.4	555.6		(319.2)	(350.8)	(372.2)	
NOV	206.7	171.7	181.1		506.5	511.9	549.8		(299.8)	(340.2)	(368.7)	
DEC	183.9	176.4	205.4		439.6	494.5	546.7		(255.7)	(318.1)	(341.3)	

ACCUMULATED

JAN	188.0	221.0	197.2	202.9	432.0	475.5	543.6	550.4	(244.0)	(254.5)	(346.3)	(347.4)
FEB	377.0	457.6	397.1	400.9	871.8	902.2	993.7	1055.6	(494.8)	(444.6)	(596.5)	(654.7)
MAR	605.5	601.7	585.8	642.6	1337.4	1325.7	1533.0	1683.7	(731.9)	(724.0)	(947.2)	(1041.1)
APR	784.6	801.5	778.6	857.5	1737.8	1866.7	2045.2	2282.7	(953.2)	(1065.2)	(1266.6)	(1425.2)
MAY	1033.8	988.9	1015.7	1067.4	2224.9	2422.2	2547.6	2868.4	(1191.1)	(1433.3)	(1531.9)	(1801.0)
JUN	1268.7	1186.0	1226.7	1321.1	2687.7	2890.9	3033.6	3467.5	(1419.0)	(1704.9)	(1806.9)	(2146.4)
JUL	1465.8	1374.2	1485.0	1613.0	3193.9	3379.8	3554.9	4063.7	(1728.1)	(2005.6)	(2069.9)	(2450.7)
AUG	1632.4	1533.7	1670.1	1831.6	3660.3	3881.5	4073.0	4658.2	(2027.9)	(2347.8)	(2402.9)	(2826.6)
SEP	1812.9	1728.1	1842.8	2041.8	4133.1	4330.0	4590.6	5237.6	(2320.2)	(2601.9)	(2747.9)	(3195.7)
OCT	2021.1	1927.7	2026.2		4660.5	4880.4	5146.2		(2639.4)	(2952.7)	(3120.1)	
NOV	2227.8	2099.4	2207.3		5167.0	5392.3	5696.0		(2939.2)	(3292.9)	(3488.8)	
DEC	2411.7	2275.8	2412.7		5606.6	5886.8	6242.8		(3194.9)	(3611.0)	(3830.1)	

Source: Prepared by COPADES on the basis of Central Bank data derived from customs permits and forms.

GUATEMALA
FOB EXPORTS
Exports according to principal items
(US\$ million)

COPADES
G-04
DEC 2004

ITEM	STATUS TO		CHANGE	
	SEP ' 03	SEP ' 04	US\$MM	%
<u>TOTAL</u>	<u>1,842.8</u>	<u>2,041.9</u>	<u>199.1</u>	<u>10.8</u>
<u>A. Traditionals</u>	<u>789.5</u>	<u>805.2</u>	<u>15.7</u>	<u>2.0</u>
1. Coffee	270.8	287.4	16.6	6.1
2. Sugar	181.2	165.0	(16.2)	(9.0)
3. Banana	151.7	164.1	12.4	8.2
4. Cardamom	52.7	51.9	(0.8)	(1.5)
5. Petroleum	133.1	136.7	3.7	2.8
<u>B. To Central America</u>	<u>718.8</u>	<u>829.5</u>	<u>110.7</u>	<u>15.4</u>
1. El Salvador	329.5	368.0	38.5	11.7
2. Honduras	190.7	231.3	40.6	21.3
3. Costa Rica	99.9	116.9	17.0	17.1
4. Nicaragua	98.7	113.2	14.5	14.7
<u>C. Non traditionals</u>	<u>334.5</u>	<u>407.2</u>	<u>72.8</u>	<u>21.8</u>
1. Chemicals	55.6	76.5	20.9	37.6
2. Fruits and processed products	37.5	36.2	(1.2)	(3.3)
3. Flowers, plants and similar products	32.8	28.0	(4.7)	(14.4)
4. Vegetables and legumes	18.4	30.0	11.5	62.6
5. Shrimp, fish and lobster	7.1	3.3	(3.8)	(53.8)
6. Natural rubber	23.3	36.7	13.4	57.3
7. Honey Products	1.9	25.1	23.2	--
8. Food products	41.1	47.3	6.2	15.2
9. Sesame	11.5	12.8	1.3	11.0
10. Others	105.4	111.4	6.1	5.8

Source: Prepared by COPADES on the basis of Central Bank data derived from customs permits and forms.

GUATEMALA

CIF IMPORTS

Imports according to main CUODE (Classification by economic use or destination) items (1)

(US\$ million)

COPADES

G-05

DEC 2004

ITEM	STATUS TO		CHANGE	
	SEP ' 03	SEP ' 04	US\$MM	%
<u>TOTAL</u>	<u>4,590.8</u>	<u>5,237.6</u>	<u>646.8</u>	<u>14.1</u>
<u>A. Consumer goods</u>	<u>1,449.7</u>	<u>1,650.4</u>	<u>200.7</u>	<u>13.8</u>
1. Durable	376.1	456.3	80.2	21.3
2. Semi-durable	318.8	343.4	24.6	7.7
3. Non-durable	754.8	850.6	95.8	12.7
<u>B. Raw materials and intermediate goods</u>	<u>1,435.4</u>	<u>1,634.0</u>	<u>198.5</u>	<u>13.8</u>
1. For agriculture	134.0	189.2	55.2	41.2
2. For industry	1,301.4	1,444.8	143.4	11.0
<u>C. Fuels and lubricants</u>	<u>648.8</u>	<u>735.4</u>	<u>86.6</u>	<u>13.3</u>
<u>D. Building materials</u>	<u>115.2</u>	<u>123.4</u>	<u>8.2</u>	<u>7.1</u>
<u>E. Capital goods</u>	<u>713.9</u>	<u>840.0</u>	<u>126.1</u>	<u>17.7</u>
1. For agriculture	34.9	40.0	5.1	14.6
2. For industry and others	679.0	800.0	121.0	17.8
<u>F. Transportation equipment</u>	<u>227.4</u>	<u>253.8</u>	<u>26.4</u>	<u>11.6</u>
<u>G. Miscellaneous</u>	<u>0.3</u>	<u>0.5</u>	<u>0.2</u>	<u>57.1</u>

(1) Classified for economic use or destination.

Source: Prepared by COPADES on the basis of Central Bank data derived from customs permits and forms.

GUATEMALA
BALANCE OF THE PUBLIC EXTERNAL DEBT
(Million of US\$)

COPADES
G-06
DEC 2004

Dec-98 Dec-99 Dec-00 Dec-01 Dec-02 Dec-03 Aug-04

TOTAL	2367.9	2631.4	2643.7	2925.0	3119.4	3467.2	3500.3
Banco de Guatemala	155.9	126.4	102.8	91.3	81.0	70.4	60.7
Rest of the Public Sector	2212.0	2505.0	2540.9	2833.7	3038.4	3396.8	3439.6
A. MULTILATERAL ORGANISMS	1311.1	1557.0	1614.8	1696.6	1916.9	1978.7	2037.5
Banco de Guatemala	62.6	47.0	30.5	25.8	22.0	18.2	11.7
Rest of the Public Sector	1248.5	1510.0	1584.3	1670.8	1894.9	1960.5	2025.8
B. BILATERAL ORGANISMS AND GOVERNMENT	653.3	682.0	679.5	612.1	587.4	574.0	548.6
Banco de Guatemala	78.1	68.0	61.6	55.7	50.0	43.8	40.8
Rest of the Public Sector	575.2	614.0	617.9	556.4	537.4	530.2	507.8
C. PRIVATE BANKS	247.6	240.0	197.0	139.3	138.1	138.0	137.7
Banco de Guatemala	9.3	9.0	8.3	7.8	7.0	6.9	6.7
Rest of the Public Sector	238.3	231.0	188.7	131.5	131.1	131.1	131.0
D. OTHERS DEBT HOLDERS	155.9	152.4	152.4	477.0	477.0	776.5	776.5
Banco de Guatemala	5.9	2.4	2.4	2.0	2.0	1.5	1.5
Rest of the Public Sector (BONDS US\$)	150.0	150.0	150.0	475.0	475.0	775.0	775.0

a/ preliminar balance.

Source: Prepared by COPADES, according to the information of Banco de Guatemala.

GUATEMALA
AVERAGE OF NATIONAL BANKING SYSTEM LENDING AND BORROWING RATES
Weighted average interest rates, at the last thursday of each month)

COPADES
G-07
DEC 2004

CONCEPT	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<u>2000</u>												
Lending	21.20	21.27	21.24	21.40	21.42	21.20	21.26	20.78	20.69	20.62	20.10	19.96
Borrowing	11.5	11.6	11.6	11.7	11.6	11.5	11.5	11.2	11.1	11.2	11.1	11.0
Current savings	5.50	5.40	5.42	5.51	5.57	5.49	5.49	5.40	5.49	5.61	5.31	5.45
Time deposits	17.93	18.04	17.54	17.47	17.28	16.74	16.80	16.01	15.48	16.01	15.78	15.32
<u>2001</u>												
Lending Quetzal	19.87	19.70	19.38	18.92	19.29	19.29	19.49	19.11	18.87	18.36	18.30	17.92
Borrowing Quetzal	10.82	10.82	10.58	10.50	10.20	9.81	9.44	9.06	8.97	8.63	8.58	8.46
Current savings	5.38	5.19	5.12	5.12	4.75	4.61	4.40	4.40	4.37	4.11	4.19	4.12
Time deposits	15.21	15.11	14.65	14.34	13.90	13.43	12.82	12.14	11.63	11.41	11.06	11.32
Lending USD					10.60	10.12	10.15	10.20	9.62	9.23	9.17	8.80
Time deposits USD					6.16	6.29	6.23	5.92	5.00	5.34	5.05	5.40
<u>2002</u>												
Lending Quetzal	17.73	17.49	17.19	17.18	17.12	16.90	16.67	16.57	16.49	16.44	16.37	16.23
Borrowing Quetzal	8.40	8.19	8.01	7.86	7.75	7.63	7.39	7.31	7.27	7.13	7.08	6.91
Current savings	4.20	3.91	3.55	3.44	3.34	3.33	3.15	3.08	3.13	2.89	2.90	2.87
Time deposits	11.18	11.11	10.98	10.81	10.61	10.39	10.16	10.01	9.94	9.82	9.73	9.62
Lending USD	8.75	8.66	8.32	8.36	8.17	8.02	7.90	7.81	7.85	7.66	7.62	7.39
Time deposits USD	5.66	5.75	5.69	5.68	5.52	5.44	5.32	5.19	5.18	5.00	4.91	4.92
<u>2003</u>												
Lending Quetzal	16.05	15.91	15.75	15.62	15.28	15.23	14.83	14.74	14.53	14.47	14.33	14.20
Borrowing Quetzal	6.31	6.12	5.84	5.58	5.32	5.22	4.99	4.86	4.75	4.65	4.60	4.52
Current savings	2.54	2.38	2.25	2.26	2.10	2.12	2.01	1.96	1.93	1.94	1.85	1.84
Time deposits	8.99	8.71	8.31	7.98	7.57	7.49	7.22	7.04	6.91	6.83	6.76	6.70
Lending USD	7.27	7.33	7.31	7.28	7.21	7.21	7.15	7.03	6.95	6.89	6.86	6.82
Time deposits USD	4.70	4.67	4.50	4.42	4.32	4.27	4.22	4.09	4.04	3.96	3.93	3.91
<u>2004</u>												
Lending Quetzal	14.10	13.99	13.95	13.98	13.92	13.82	13.80	13.87	13.77	13.76		
Borrowing Quetzal	4.48	4.43	4.39	4.41	4.46	4.41	4.42	4.50	4.77	4.52		
Current savings	1.82	1.80	1.74	1.73	1.77	1.72	1.76	1.80	1.78	1.75		
Time deposits	6.67	6.66	6.67	6.65	6.69	6.66	6.68	6.74	6.79	6.83		
Lending USD	6.82	6.81	6.82	6.85	6.77	6.75	6.72	6.77	6.84	6.90		
Time deposits USD	3.87	3.84	3.79	3.81	3.80	3.74	3.72	3.96	3.98	4.04		

Source: Office of Superintendent of Banks and Central Bank.

GUATEMALA	COPADES
BANKING SYSTEM, ENTIRE PORTFOLIO INTEGRATION	G-08
(in thousands of Quetzales)	DEC 2004

	1999 December	2000 December	2001 December	2002 December	2003 December	2004 Sep
ENTIRE PORTFOLIO (1)	22,128,852	24,081,524	27,563,407	29,655,300	32,331,498	33,803,139
1. ACTIVE	20,768,338	22,828,711	25,460,955	26,829,294	30,052,052	32,455,512
1.1 Current	19,816,029	21,904,821	24,181,670	25,879,037	29,120,410	31,321,124
1.2 In arrears	952,309	923,890	1,279,285	950,257	931,642	1,134,388
2. DUE	1,360,514	1,252,813	2,102,452	2,826,006	2,279,446	1,347,627
2.1 In the process of being extended	144,090	100,911	77,064	84,094	99,973	147,029
2.2 Being collected through administrative action	446,108	409,363	610,861	735,683	664,815	362,163
2.3 Being collected through legal action	770,316	742,539	1,414,527	2,006,229	1,514,658	838,435
ENTIRE PORTFOLIO (1)	22,128,852	24,081,524	27,563,407	29,655,300	32,331,498	33,803,139
1. Loans without problems (% / Total)	19,816,029 89.55%	21,904,821 90.96%	24,181,670 87.73%	25,879,037 87.27%	29,120,410 90.07%	31,321,124 92.66%
2. Loans with problems (% / Total)	2,312,823 10.45%	2,176,703 9.04%	3,381,737 12.27%	3,776,263 12.73%	3,211,088 9.93%	2,482,015 7.34%
<u>(percentage / Total)</u>						
2.1.2 In arrears	4.30%	3.84%	4.64%	3.20%	2.88%	3.36%
2.2.1 In the process of being extended	0.65%	0.42%	0.28%	0.28%	0.31%	0.43%
2.2.2 Being collected through administrative action	2.02%	1.70%	2.22%	2.48%	2.06%	1.07%
2.2.3 Being collected through legal action	3.48%	3.08%	5.13%	6.77%	4.68%	2.48%

Source: Bank Supervisory Board.

(1) Includes private national banks, private foreign banks and State banks.