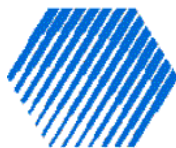


GUATEMALA INFLATION RATE ACCORDING TO THE CONSUMER PRICE INDEX (CPI) IN METROPOLITAN AREA (Index - Dec'00=100.0 - and percentage variation rates to the end of each month)												COPADES G-01 DECEMBER 2005
CONCEPT	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<u>2002</u>												
CPI	110.7	111.8	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
Accumulated	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
Accumulated	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	132.6	133.1
Inflation rate (%)												
Monthly	1.9	0.8	0.7	0.4	0.8	0.4	0.4	0.3	0.6	0.7	0.9	0.4
Accumulated	1.9	2.7	3.4	3.9	4.7	5.1	5.5	5.8	6.5	7.3	8.2	8.7
Interannual	6.1	6.3	6.6	6.7	7.2	7.4	7.6	7.8	8.0	8.3	8.8	8.7
<u>2005</u>												
CPI	135.1	136.0	136.6	137.4	138.2	138.9	140.3	140.8	141.8	143.8		
Inflation rate (%)												
Monthly	1.5	0.7	0.4	0.6	0.5	0.6	1.0	0.4	0.7	1.3		
Accumulated	1.5	2.2	2.6	3.2	3.8	4.4	5.4	5.8	6.6	8.0		
Interannual	8.2	8.2	7.8	8.1	7.8	8.0	8.6	8.6	8.7	9.4		

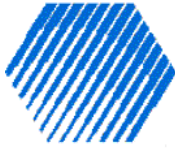
Source: National Institute of Statistics.



<b>GUATEMALA</b> <b>MONTHLY EXCHANGE RATE IN THE BANKING SYSTEM</b> <b>2001-2003</b> <b>Weighted Average of selling, Quetzal per US\$1.00, month-end data.</b>													<b>COPADES</b> <b>G-02</b> <b>DECEMBER 2005</b>
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
<b>2001</b>													
<b>EXCHANGE RATE</b>	<b>7.80</b>	<b>7.70</b>	<b>7.71</b>	<b>7.80</b>	<b>7.77</b>	<b>7.81</b>	<b>7.81</b>	<b>7.86</b>	<b>8.01</b>	<b>8.16</b>	<b>8.07</b>	<b>8.02</b>	
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	
<b>2002</b>													
<b>EXCHANGE RATE</b>	<b>8.00</b>	<b>7.95</b>	<b>7.85</b>	<b>7.81</b>	<b>7.86</b>	<b>7.92</b>	<b>7.81</b>	<b>7.81</b>	<b>7.76</b>	<b>7.68</b>	<b>7.60</b>	<b>7.84</b>	
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)	
<b>2003</b>													
<b>EXCHANGE RATE</b>	<b>7.83</b>	<b>7.89</b>	<b>7.93</b>	<b>7.89</b>	<b>7.92</b>	<b>7.94</b>	<b>7.95</b>	<b>7.95</b>	<b>8.03</b>	<b>8.15</b>	<b>8.07</b>	<b>8.06</b>	
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	
<b>2004</b>													
<b>EXCHANGE RATE</b>	<b>8.12</b>	<b>8.11</b>	<b>8.10</b>	<b>8.01</b>	<b>7.98</b>	<b>7.91</b>	<b>7.96</b>	<b>7.91</b>	<b>7.90</b>	<b>7.80</b>	<b>7.76</b>	<b>7.76</b>	
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)	(0.04)	
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)	(3.68)	
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)	(3.68)	
<b>2005</b>													
<b>EXCHANGE RATE</b>	<b>7.76</b>	<b>7.69</b>	<b>7.60</b>	<b>7.61</b>	<b>7.60</b>	<b>7.61</b>	<b>7.59</b>	<b>7.60</b>	<b>7.71</b>	<b>7.63</b>	<b>7.63</b>		
Rate of change													
Month-on-month	(0.04)	(0.95)	(1.15)	0.12	(0.13)	0.18	(0.21)	0.05	1.51	(1.12)	0.07		
12-month (% change)	(4.52)	(5.24)	(6.24)	(5.03)	(4.84)	(3.79)	(4.57)	(3.90)	(2.33)	(2.17)	(1.69)		
Month t over previous december	(0.04)	(0.95)	(2.10)	(1.98)	(2.11)	(1.93)	(2.13)	(2.09)	(0.61)	(1.73)	(1.66)		

Source: Daily reports from Central Bank of Guatemala.

Average 2005 = 7.64



**GUATEMALA**  
**EVOLUTION OF TRADE BALANCE**  
**2002-2005**  
**(US\$ Million)**

**COPADES**  
**G-03**  
**DECEMBER 2005**

ITEM / MONTH	FOB EXPORTS				CIF IMPORTS				BALANCE			
	2002	2003	2004	2005	2002	2003	2004	2005	2002	2003	2004	2005

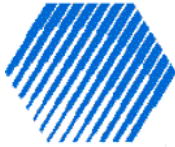
**MONTHLY**

JAN	221.0	197.2	202.9	224.0	475.5	543.6	550.4	605.1	(254.5)	(346.3)	(347.4)	(381.1)
FEB	236.6	199.9	198.1	221.5	426.7	450.1	505.3	541.2	(190.1)	(250.2)	(307.2)	(319.7)
MAR	144.1	188.6	241.7	242.5	423.5	539.3	628.1	682.8	(279.4)	(350.7)	(386.5)	(440.3)
APR	199.8	192.9	214.9	281.4	541.0	512.3	599.0	660.6	(341.2)	(319.4)	(384.1)	(379.3)
MAY	187.4	237.1	209.8	286.9	555.5	502.4	585.7	666.1	(368.1)	(265.3)	(375.8)	(379.2)
JUN	197.1	211.0	253.7	278.3	468.7	486.0	599.1	708.6	(271.6)	(274.9)	(345.4)	(430.3)
JUL	188.2	258.3	291.9	305.3	488.9	521.3	596.3	672.3	(300.7)	(263.0)	(304.4)	(367.0)
AUG	159.5	185.2	218.6	237.3	501.7	518.1	594.3	724.6	(342.2)	(333.0)	(375.7)	(487.3)
SEP	194.4	172.6	210.2	258.7	448.5	517.6	580.1	654.4	(254.1)	(345.0)	(369.9)	(395.7)
OCT	199.6	183.4	184.5		550.4	555.6	614.5		(350.8)	(372.2)	(430.0)	
NOV	171.7	181.1	204.1		511.9	549.8	682.0		(340.2)	(368.7)	(477.8)	
DEC	176.4	205.4	233.4		494.5	546.7	659.8		(318.1)	(341.3)	(426.4)	

**ACCUMULATED**

JAN	221.0	197.2	202.9	224.0	475.5	543.6	550.4	605.1	(254.5)	(346.3)	(347.4)	(381.1)
FEB	457.6	397.1	401.1	445.5	902.2	993.7	1055.6	1146.3	(444.6)	(596.5)	(654.6)	(700.7)
MAR	601.7	585.8	642.7	688.1	1325.7	1533.0	1683.8	1829.1	(724.0)	(947.2)	(1041.0)	(1141.0)
APR	801.5	778.6	857.6	969.5	1866.7	2045.2	2282.8	2489.7	(1065.2)	(1266.6)	(1425.2)	(1520.3)
MAY	988.9	1015.7	1067.4	1256.3	2422.2	2547.6	2868.4	3155.8	(1433.3)	(1531.9)	(1801.0)	(1899.5)
JUN	1186.0	1226.7	1321.1	1534.6	2890.9	3033.6	3467.5	3864.4	(1704.9)	(1806.9)	(2146.4)	(2329.7)
JUL	1374.2	1485.0	1613.0	1840.0	3379.8	3554.9	4063.8	4536.7	(2005.6)	(2069.9)	(2450.8)	(2696.7)
AUG	1533.7	1670.1	1831.6	2077.2	3881.5	4073.0	4658.2	5261.3	(2347.8)	(2402.9)	(2826.5)	(3184.1)
SEP	1728.1	1842.8	2041.9	2335.9	4330.0	4590.6	5238.3	5915.7	(2601.9)	(2747.9)	(3196.4)	(3579.8)
OCT	1927.7	2026.2	2226.3		4880.4	5146.2	5852.8		(2952.7)	(3120.1)	(3626.4)	
NOV	2099.4	2207.3	2430.4		5392.3	5696.0	6534.7		(3292.9)	(3488.8)	(4104.3)	
DEC	2275.8	2412.7	2663.8		5886.8	6242.8	7194.5		(3611.0)	(3830.1)	(4530.7)	

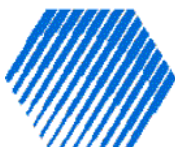
Source: Prepared by COPADES on the basis of Central Bank data derived from customs permits and forms.



<b>GUATEMALA</b>	<b>COPADES</b>
<b>FOB EXPORTS</b>	<b>G-04</b>
Exports according to principal items	<b>DECEMBER 2005</b>
(US\$ million)	

ITEM	STATUS TO		CHANGE	
	SEP'04	SEP'05	US\$MM	%
<b>TOTAL</b>	<u>2,041.9</u>	<u>2,335.9</u>	<u>294.0</u>	<u>14.4</u>
<b>A. Traditionals</b>	<u>805.2</u>	<u>994.0</u>	<u>188.8</u>	<u>23.4</u>
1. Coffee	287.4	419.7	132.3	46.0
2. Sugar	165.0	173.0	8.1	4.9
3. Banana	164.1	180.3	16.2	9.8
4. Cardamom	51.9	49.6	(2.3)	(4.4)
5. Petroleum	136.7	171.3	34.5	25.3
<b>B. To Central America</b>	<u>829.5</u>	<u>912.8</u>	<u>83.3</u>	<u>10.0</u>
1. El Salvador	368.0	405.4	37.4	10.2
2. Honduras	231.3	243.8	12.4	5.4
3. Costa Rica	116.9	131.3	14.4	12.3
4. Nicaragua	113.2	132.2	19.0	16.8
<b>C. Non traditionals</b>	<u>407.2</u>	<u>429.2</u>	<u>22.0</u>	<u>5.4</u>
1. Chemicals	76.5	80.8	4.3	5.6
2. Fruits and processed products	36.2	56.7	20.5	56.5
3. Flowers, plants and similar products	28.0	31.9	3.9	13.9
4. Vegetables and legumes	30.0	30.2	0.2	0.7
5. Shrimp, fish and lobster	3.3	4.6	1.4	41.5
6. Natural rubber	36.7	39.5	2.8	7.7
7. Honey Products	25.1	20.8	(4.3)	(17.1)
8. Food products	47.3	44.9	(2.3)	(5.0)
9. Sesame	12.8	14.2	1.5	11.6
10. Others	111.4	105.4	(6.0)	(5.4)

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

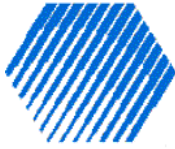


<b>GUATEMALA</b> <b>CIF IMPORTS</b> <b>Imports according to main CUODE ( Classification by economic use or destination ) items (1)</b> <b>(US\$ million)</b>	<b>COPADES</b> <b>G-05</b> <b>DECEMBER 2005</b>
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ITEM	STATUS TO		CHANGE	
	SEP'04	SEP'05	US\$MM	%
<u>TOTAL</u>	<u>5,237.6</u>	<u>5,915.7</u>	<u>678.2</u>	<u>12.9</u>
<u>A. Consumer goods</u>	<u>1,650.4</u>	<u>1,763.2</u>	<u>112.8</u>	<u>6.8</u>
1. Durable	456.3	451.3	(5.0)	(1.1)
2. Semi-durable	343.4	426.9	83.4	24.3
3. Non-durable	850.6	885.0	34.4	4.0
<u>B. Raw materials and intermediate goods</u>	<u>1,634.0</u>	<u>1,764.6</u>	<u>130.7</u>	<u>8.0</u>
1. For agriculture	189.2	196.7	7.5	4.0
2. For industry	1,444.8	1,567.9	123.1	8.5
<u>C. Fuels and lubricants</u>	<u>735.4</u>	<u>1,018.5</u>	<u>283.1</u>	<u>38.5</u>
<u>D. Building materials</u>	<u>123.4</u>	<u>150.5</u>	<u>27.1</u>	<u>22.0</u>
			3,527.0	
<u>E. Capital goods</u>	<u>840.0</u>	<u>941.3</u>	<u>101.3</u>	<u>12.1</u>
1. For agriculture	40.0	35.0	(5.0)	(12.5)
2. For industry and others	800.0	906.4	106.3	13.3
<u>F. Transportation equipment</u>	<u>253.8</u>	<u>277.1</u>	<u>23.3</u>	<u>9.2</u>
<u>G. Miscellaneous</u>	<u>0.5</u>	<u>0.3</u>	<u>(0.2)</u>	<u>(32.9)</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.



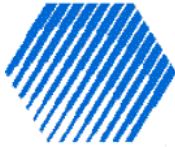
GUATEMALA	COPADES
BALANCE OF THE PUBLIC EXTERNAL DEBT	G-06
(Million of US\$)	<b>DECEMBER 2005</b>

Dec-99	Dec-00	Dec-01	Dec-02	Dec-03	Dec-04	Oct-05
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TOTAL	2631.4	2643.7	2925.0	3119.4	3467.2	3843.8	3733.4
Banco de Guatemala	126.4	102.8	91.3	81.0	70.4	2.3	1.8
Rest of the Public Sector	2505.0	2540.9	2833.7	3038.4	3396.8	3841.5	3731.6
A. MULTILATERAL ORGANISMS	1557.0	1614.8	1696.6	1916.9	1978.7	2092.2	2044.3
Banco de Guatemala	47.0	30.5	25.8	22.0	18.2	0.8	0.3
Rest of the Public Sector	1510.0	1584.3	1670.8	1894.9	1960.5	2091.4	2044.0
B. BILATERAL ORGANISMS AND GOVERNMENT	682.0	679.5	612.1	587.4	574.0	514.1	451.6
Banco de Guatemala	68.0	61.6	55.7	50.0	43.8	0.0	0.0
Rest of the Public Sector	614.0	617.9	556.4	537.4	530.2	514.1	451.6
C. PRIVATE BANKS	240.0	197.0	139.3	138.1	138.0	131.0	131.0
Banco de Guatemala	9.0	8.3	7.8	7.0	6.9	0.0	0.0
Rest of the Public Sector	231.0	188.7	131.5	131.1	131.1	131.0	131.0
D. OTHERS DEBT HOLDERS	152.4	152.4	477.0	477.0	776.5	1106.5	1106.5
Banco de Guatemala	2.4	2.4	2.0	2.0	1.5	1.5	1.5
Rest of the Public Sector (BONDS US\$)	150.0	150.0	475.0	475.0	775.0	1105.0	1105.0

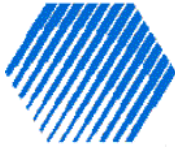
a/ preliminar balance.

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



GUATEMALA												COPADES
AVERAGE OF NATIONAL BANKING SYSTEM LENDING AND BORROWING RATES												G-07
(Weighted average interest rates, at the last thursday of each month )												DECEMBER 2005
CONCEPT	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<b>2001</b>												
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
<b>2002</b>												
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
<b>2003</b>												
							<b>7.58</b>					
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
<b>2004</b>												
Lending Quetzal	14.10	13.99	13.95	13.98	13.92	13.82	13.80	13.87	13.77	13.76	13.58	13.52
Borrowing Quetzal	4.48	4.43	4.39	4.41	4.46	4.41	4.42	4.50	4.77	4.52	4.56	4.54
Current savings	1.82	1.80	1.74	1.73	1.77	1.72	1.76	1.80	1.78	1.75	1.80	1.77
Time deposits	6.67	6.66	6.67	6.65	6.69	6.66	6.68	6.74	6.79	6.83	6.84	6.86
Lending USD	6.82	6.81	6.82	6.85	6.77	6.75	6.72	6.77	6.84	6.90	6.90	6.85
Time deposits USD	3.87	3.84	3.79	3.81	3.80	3.74	3.72	3.96	3.98	4.04	4.03	4.10
<b>2005</b>												
Lending Quetzal	13.55	13.54	13.50	13.14	13.13	13.14	13.01	12.98	12.88	12.79		
Borrowing Quetzal	4.56	4.58	4.53	4.57	4.59	4.62	4.58	4.35	4.60	4.65		
Current savings	1.74	1.73	1.74	1.69	1.71	1.77	1.72	1.70	1.70	1.80		
Time deposits	6.89	6.91	6.86	6.91	6.91	6.92	6.91	6.90	6.92	6.92		
Lending USD	6.93	7.03	7.03	7.09	7.13	7.15	7.18	7.21	7.23	7.23		
Time deposits USD	4.03	4.18	4.16	4.19	4.15	4.23	4.31	4.32	4.37	4.39		

Source: Office of Superintendent of Banks and Central Bank.



**GUATEMALA** **COPADES**  
**BANKING SYSTEM, ENTIRE PORTFOLIO INTEGRATION** **G-08**  
 ( in thousands of Quetzales ) **DECEMBER 2005**

	2000 December	2001 December	2002 December	2003 December	2004 December	2005 Sep
ENTIRE PORTFOLIO (1)	24,081,524	27,563,407	29,655,300	32,331,498	36,495,619	40,980,012
1. ACTIVE	22,828,711	25,460,955	26,829,294	30,052,052	35,310,182	39,709,179
1.1 Current	21,904,821	24,181,670	25,879,037	29,120,410	34,383,947	38,524,420
1.2 In arrears	923,890	1,279,285	950,257	931,642	926,235	1,184,759
2. DUE	1,252,813	2,102,452	2,826,006	2,279,446	1,185,437	1,270,833
2.1 In the process of being extended	100,911	77,064	84,094	99,973	92,330	116,074
2.2 Being collected through administrative action	409,363	610,861	735,683	664,815	312,797	340,505
2.3 Being collected through legal action	742,539	1,414,527	2,006,229	1,514,658	780,310	814,254
ENTIRE PORTFOLIO (1)	24,081,524	27,563,407	29,655,300	32,331,498	36,495,619	40,980,012
1. Loans without problems ( % / Total )	21,904,821 90.96%	24,181,670 87.73%	25,879,037 87.27%	29,120,410 90.07%	34,383,947 94.21%	38,524,420 94.01%
2. Loans with problems ( % / Total )	2,176,703 9.04%	3,381,737 12.27%	3,776,263 12.73%	3,211,088 9.93%	2,111,672 5.79%	2,455,592 5.99%
( percentage / Total )						
2.1.2 In arrears	3.84%	4.64%	3.20%	2.88%	2.54%	2.89%
2.2.1 In the process of being extended	0.42%	0.28%	0.28%	0.31%	0.25%	0.28%
2.2.2 Being collected through administrative action	1.70%	2.22%	2.48%	2.06%	0.86%	0.83%
2.2.3 Being collected through legal action	3.08%	5.13%	6.77%	4.68%	2.14%	1.99%

Source: Bank Supervisory Board.

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