

UNEMPLOYMENT

1991 = 4.6%

1992 = 8.0%

1993 = 12%

1994 (E) = 15.0%

Interest rates (Commercial Banks)

Loans = 63.00% (June 1994)

Deposits = 42.00% (June 1994)

Exchange rates ⁽³⁾

Bs./US\$ = 190 (June 1994)

Bs./US\$ = 84.60 (June 1993)

International Reserves (Central Bank)

(Jul 1994) US\$ 9.100 (millions)

(Feb 1994) US\$ 11.299 (millions)

(Feb 1993) US\$ 12.112 (millions)

2.2. Contribution of the Forestry Sector to the Venezuelan Economy

2.2.1. It is a source of income and employment for the rural population; around 40 thousand families live off this sector.

³ : At the end of June 1994, a currency exchange control was put into effect, with a fixed exchange rate of Bs. 170 / US \$. The government has said this will be a temporary measure after which currency will again float in a free market environment